

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N :

GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**MOTION RECORD  
(Returnable January 23, 2024)**

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## I N D E X

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N :

GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

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- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**NOTICE OF MOTION  
(Returnable January 23, 2024)**

The Fuller Landau Group Inc., in its capacity as court-appointed liquidator and receiver (in these capacities, the “**Liquidator**”) of the undertaking, property and assets of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. o/a Old Pro Driving Range (“**Old Pro**”, and together with Calldron are the “**Companies**”) will make a motion to the Court, on Tuesday, January 23, 2024, at **10:00 am** or as soon after that time as the motion can be heard, at 330 University Ave, Toronto, Ontario.

**PROPOSED METHOD OF HEARING:** The motion is to be heard:

- ☐ In writing under subrule 37.12.1(1) because it is on consent or unopposed or made without notice;
- ☐ In writing as an opposed motion under subrule 37.12.1(4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference.

at the following location

330 University Avenue, Toronto, Ontario, M5G 1R7  
Zoom link to be provided

**THE MOTION IS FOR:**

1. Orders substantially in the form attached at Tab 3, Tab 5 and Tab 7, of this Motion Record, including:
  - (a) if necessary, abridging and validating the time for service and filing of the notice of motion and the motion record contained herein, validating service and dispensing with further service upon any other persons not already served with this notice of motion and motion record so that the motion is properly returnable today;
  - (b) approving the activities of the Liquidator and its counsel as outlined in the Fifth Report of the Liquidator dated January 9, 2024 (the “**Fifth Report**”), and the confidential appendices thereto (collectively, the “**Confidential Appendices**”);
  - (c) approving the agreement of purchase and sale November 29, 2023 (the “**Mississauga Sale Agreement**”) for the property municipally known as 9980 Mississauga Road/2055 Bovaird Drive West, Brampton, Ontario (the “**Mississauga Road Property**”) between the Liquidator and Giampaolo Investments Limited (the “**Mississauga Purchaser**”), and authorizing the Liquidator to enter into the Mississauga Sale Agreement and complete the sale of the Mississauga Road Property (the “**Mississauga Road Transaction**”);

- (d) vesting in the Mississauga Purchaser, or as it may direct, Calldron's right, title and interest, if any, in and to the property described in the Mississauga Sale Agreement, free and clear of any claims and encumbrances;
- (e) approving the agreement of purchase and sale December 1, 2023 (the "**Acton Sale Agreement**") for the property municipally known as 10733 Highway #7, and 10365 Highway #7, Acton, Ontario (the "**Acton Property**") between the Liquidator and Chris Kommatas, in trust for a corporation to be incorporated (the "**Acton Purchaser**"), and authorizing the Liquidator to enter into the Acton Sale Agreement and complete the sale of the Acton Property (the "**Acton Transaction**");
- (f) vesting in the Acton Purchaser, or as it may direct, Calldron's right, title and interest, if any, in and to the property described in the Acton Sale Agreement, free and clear of any claims and encumbrances;
- (g) sealing the Confidential Appendices, which contain information related to the Mississauga Sale Agreement, the Acton Sale Agreement and the appraisals related to the Mississauga Road Property and the Acton Property, until: (i) each of the transactions are completed; or (ii) a further Order of this Court;
- (h) amending the Vesting Order granted on November 28, 2023 (the "**Eglinton AVO**"), for the sale approval of 5495 Eglinton Avenue West, Toronto, Ontario (the "**Eglinton Ave. Property**") to provide for the new name of the entity taking title of the Eglinton Ave. Property to be recorded in the amended Vesting Order;
- (i) approving the fees and disbursements of the Liquidator and its counsel; and,
- (j) such further and other relief as counsel may advise and this Honourable Court may permit.



## THE GROUNDS FOR THE MOTION ARE:

### **Background**

2. Chris Kommatas (“**Chris**”) and George Vastis (“**George**”, and together with Chris are the “**Principals**”), are each 50% shareholders of the Companies. The Principals are also the officers and directors of the Companies;
3. Calldron was incorporated in 1984 and its principal business was the acquisition and development of real property;
4. on October 11, 2022, after lengthy litigation involving the Principals, Justice Dietrich issued a judgment (the “**Judgment**”) that required, among other things, that the Companies be wound up;
5. on December 20, 2022, Justice Dietrich approved an Order for the winding up of the Companies (the “**Winding Up Order**”) and the appointment of the Liquidator to facilitate same;

### **Activities since the Fourth Report of the Liquidator**

6. as detailed in the Fifth Report, the Liquidator has, among other things:
  - (a) continued to communicate with, and collect rents from all tenants at each of the real properties owned by Calldron;
  - (b) continued communication with Ren/Tex Realty Inc. (“**Rentex**”) regarding the marketing and sale of both the Mississauga Road Property and the Acton Property;
  - (c) reviewed offers received for both the Mississauga Road Property and the Acton Property;
  - (d) prepared year end reports for the finalization of the November 30, 2023 financial statements for Calldron and Old Pro;
  - (e) instructed the Liquidators tax team to prepare tax returns for the November 30, 2023 year end;

- (f) negotiated a consulting agreement with the Mississauga Purchaser and a third party consultant, so that they could be included in any plans that would affect the zoning of the Mississauga Road Property;
- (g) issued court approved distributions to the Principals;
- (h) performed other matters with respect to the Liquidators appointment; and
- (i) prepared the Fifth Report;

#### **The Sale of the Mississauga Road Property**

7. as noted in the Fifth Report, the Liquidator elected to proceed with Rentex for the marketing and sale of the Mississauga Road Property;

8. nine offers were received, with three of those offers being revised and re-submitted. The Mississauga Purchaser's offer was:

- (a) the highest offer received;
- (b) higher than the appraised value of the Mississauga Road Property;
- (c) unconditional, save for the Liquidator's requirement to obtain an approval and vesting order;
- (d) on an 'as is, where is' basis; and
- (e) inclusive of a deposit equal to 9.7% of the purchase price;

9. accordingly, the Liquidator recommends approval of the Mississauga Sale Agreement;

#### **The Sale of the Acton Property**

10. as noted in the Fifth Report, the Liquidator elected to proceed with Rentex for the marketing and sale of the Acton Property;

11. two offers were received. The Acton Purchaser's offer was:
- (a) unconditional, save for the Liquidator's requirement to obtain an approval and vesting order;
  - (b) on an 'as is, where is' basis; and,
  - (c) inclusive of a 4% deposit;
12. accordingly, the Liquidator recommends approval of the Acton Sale Agreement;

**Sealing Order**

13. the Fifth Report contains copies of both the Mississauga Sale Agreement and the Acton Sale Agreement, which have been redacted to remove the deposit amount and the purchase price. Confidential Appendix 1 and Confidential Appendix 6, contains un-redacted copies of the Mississauga Sale Agreement and the Acton Sale Agreement. The deposit amounts and purchase prices have been redacted as the release of this information could prejudice Calldron's stakeholders in the event the Mississauga Transition or the Acton Transaction does not close;
14. Confidential Appendix 2 contains a summary of all offers received for the Mississauga Road Property, and Confidential Appendix 3 contains the unsolicited offers the Liquidator received for the Mississauga Road Property;
15. Confidential Appendix 4 contains the appraisal for the Mississauga Road Property, which contains information that if released, could also prejudice Calldron's stakeholders in the event the Mississauga Transaction does not close;
16. Confidential Appendix 5 contains a summary of offers received for the Acton Property;
17. Confidential Appendix 7 contains the appraisals for the Acton Property, which contains information that if released, could also prejudice Calldron's stakeholders in the event the Acton Transaction does not close;
18. the Liquidator believes that the release of the Confidential Appendices at this time could prejudice Calldron's stakeholders in the event that the Transactions do not close;

19. for the foregoing reasons, the Liquidator requests a sealing order for the Confidential Appendices until the earlier of: (i) the closing of each of the Transactions; or (ii) by further Order of this Court. The effects of keeping the Confidential Appendices from the public record outweighs the potentially negative effects of doing so;

**Amendment to the Eglinton AVO**

20. at the time the Eglinton AVO was granted, the purchaser was George Vastis, in trust for a corporation;

21. since the Eglinton AVO, the corporation has been incorporated, being 1000733305 Ontario Inc.;

22. an amendment to the Eglinton AVO is required as the land registry office will likely not register the transfer of the Eglinton Property unless the Eglinton AVO specifically provides for it;

23. while the Eglinton Ave transaction is not scheduled to close until May 2024, the Liquidator is seeking this amendment at this time so as to avoid further court attendance;

**Other Matters**

24. as outlined in the Fee Affidavits of the Liquidator and Liquidator's counsel, the Liquidator and its counsel are seeking approval of their fees and disbursements for services rendered:

(a) in the instance of the Liquidator, up to and including to December 31, 2023; and

(b) in the instance of the Liquidator's counsel, up to and including January 7, 2024;

25. the provisions of the Bankruptcy and Insolvency Act, the Courts of Justice Act; and

26. such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the motion:

27. the Fifth Report of the Liquidator dated January 9, 2024, and the Appendices attached thereto; and

28. such further and other evidence as counsel may advise and this Honourable Court may permit.

January 10, 2024

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Lawyers for the Liquidator

TO THE ATTACHED SERVICE LIST

GEORGE VASTIS et al  
Plaintiffs

CHRISTOS KOMMATAS et al  
Defendants

Court File No.: CV-20-00644241-00CL

CHRISTOS KOMMATAS  
Plaintiff by Counterclaim

GEORGE VASTIS  
Defendant to the Counterclaim

**ONTARIO  
SUPERIOR COURT OF JUSTICE - COMMERCIAL  
LIST**

Proceeding commenced at Toronto

**NOTICE OF MOTION  
(Returnable January 23, 2024)**

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Lawyers for the Liquidator

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**B E T W E E N:**

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**HELEN VASTIS**

Plaintiff

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Defendant  
(Plaintiff to the Counterclaim)

- and -

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD  
PRO DRIVING RANGE**

Defendants  
(Defendant to the Counterclaim)

**FIFTH REPORT OF  
THE FULLER LANDAU GROUP INC.  
IN ITS CAPACITY AS THE COURT-APPOINTED LIQUIDATOR OF  
CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carrying on business  
as OLD PRO DRIVING RANGE**

**January 9, 2024**

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### **Appendices**

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<b>“C”</b>	-	First Report (without Appendices)
<b>“D”</b>	-	Judgment dated October 11, 2022
<b>“E”</b>	-	Fourth Report (without Appendices)
<b>“F”</b>	-	March 27 Order
<b>“G”</b>	-	Listing Agreement for the Mississauga Road Property
<b>“H”</b>	-	Copies of emails to bidders and interested parties dated November 13, 2023
<b>“I”</b>	-	Copies of emails to bidders dated November 23, 2023
<b>“J”</b>	-	Redacted Sale Agreement for the Mississauga Road Property
<b>“K”</b>	-	Listing Agreement for the Acton Property
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<b>“N”</b>	-	Affidavit of Fees of Spencer Jones dated January 9, 2024
<b>Confidential Appendix “1”</b>	-	Sale Agreement for the Mississauga Road Property
<b>Confidential Appendix “2”</b>	-	Summary of Offers for the Mississauga Road Property
<b>Confidential Appendix “3”</b>	-	Unsolicited Offers for Mississauga Road Property received prior to sale process
<b>Confidential Appendix “4”</b>	-	Appraisal for the Mississauga Road Property
<b>Confidential Appendix “5”</b>	-	Summary of Offers for the Acton Property
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<b>Confidential Appendix “7”</b>	-	Appraisals for the Acton Property



**ONTARIO  
SUPERIOR COURT OF JUSTICE  
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Plaintiff  
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- and -

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD  
PRO DRIVING RANGE**

Defendants  
(Defendant to the Counterclaim)

**INTRODUCTION**

1. On December 20, 2022 the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an order (the “**Winding Up Order**”), appointing The Fuller Landau Group Inc. as receiver and liquidator (in these capacities, the “**Liquidator**”) of the property, assets and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the “**Companies**”). A copy of the Winding Up Order is attached as **Appendix “A”** and a copy of the endorsement of Justice Dietrich relating to the Winding Up Order (the “**Wind Up Endorsement**”) is attached as **Appendix “B”**.

2. While the Winding Up Order was granted on December 20, 2022, a signed copy of said Order was not received until December 23, 2022. As such, the Liquidator's activities with respect to the Companies commenced on December 23, 2022.

## **PURPOSE OF THE REPORT**

3. The purpose of this fifth report to court (the "**Fifth Report**") is to:
  - i. report on the Liquidator's activities since the Liquidator's fourth report to the Court dated November 17, 2023 (the "**Fourth Report**");
  - ii. report on the Liquidator's efforts to sell the real property municipally known as 9980 Mississauga Road/2055 Bovaird Drive West, Brampton, Ontario (the "**Mississauga Road Property**");
  - iii. report on the Liquidator's efforts to sell the real property municipally known as 10733 Highway #7 and 10365 Highway #7, Acton Ontario (the "**Acton Property**") and
  - iv. recommend to this Court that it make an Order, amongst other things:
    - i. approving this Fifth Report of the Liquidator including the appendices thereto;
    - ii. sealing the confidential appendices of this Fifth Report (collectively, the "**Confidential Appendices**") pending completion of the 2 transactions (as defined below) or further Order of this Court;
    - iii. approving the agreement of purchase and sale for the Mississauga Road Property between the Liquidator, as vendor, and Giampaolo Investments Limited (the "**Mississauga Purchaser**"), as purchaser dated November 29, 2023, (the "**Mississauga Sale Agreement**"), and authorizing the Liquidator to complete the transaction contemplated thereunder (the "**Mississauga Transaction**");
    - iv. vesting in the Mississauga Purchaser, or as it may direct, Calldron's right, title and interest in and to the property described in the Mississauga Sale Agreement (the "**Mississauga Purchased Assets**"), free and clear of any

claims and encumbrances, which Mississauga Purchased Assets primarily consist of the Mississauga Road Property

- v. approving the agreement of purchase and sale for the Acton Property between the Liquidator, as vendor, and Chris Kommatas, in trust for a corporation (the “**Acton Purchaser**”), as purchaser dated December 1, 2023, (the “**Acton Sale Agreement**”), and authorizing the Liquidator to complete the transaction contemplated thereunder (the “**Acton Transaction**”);
- vi. vesting in the Acton Purchaser, or as it may direct, Calldron’s right, title and interest in and to the property described in the Acton Sale Agreement (the “**Acton Purchased Assets**”), free and clear of any claims and encumbrances, which Acton Purchased Assets primarily consist of the Acton Property;
- vii. amending the Approval and Vesting Order granted on November 28, 2023 (the “**Eglinton Ave. AVO**”), for the sale approval of 5495 Eglinton Avenue West, Toronto, Ontario (the “**Eglinton Ave. Property**”) to allow the proper name of the entity taking title of the property to be recorded on the amended Vesting Order;
- viii. approving the fees and disbursements of the Liquidator and its counsel; and
- ix. for such further and other relief as the Honourable Court may deem just.

#### **TERMS OF REFERENCE**

- 4. In preparing this Fifth Report, and in making the comments herein, the Liquidator has received and relied on certain books and records, financial information, e-mails, correspondence and discussions from Chris Kommatas (“**Chris**”) and his family (the “**Kommatas Family**”), George Vastis (“**George**” and together with Chris are the “**Principals**”) and his family (the “**Vastis Family**”), the Principals’ respective counsel, Company Counsel, the Accountants and Bob Ware, amongst others.

5. Except as described in this Fifth Report, the Liquidator has not audited, reviewed, or otherwise attempted to verify the accuracy and completeness of information provided in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook.
6. This Fifth Report has been prepared for the use of this Court and the Companies' stakeholders as general information relating to the Companies' activities. Specifically, this Fifth Report is prepared to assist the Court with respect to approval of the Acton Sale Agreement and the Mississauga Sale Agreement and the underlying Acton Transaction and the Mississauga Transaction, and vesting title in the Acton Property and the Mississauga Road Property in and to the respective Purchasers together with certain ancillary relief described herein. Accordingly, the reader is cautioned that this Fifth Report may not be appropriate for any other purpose. The Liquidator will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Fifth Report in any manner other than that outlined in this paragraph.
7. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the First Report. A copy of the First Report (without appendices) is attached as **Appendix "C"**.
8. Unless otherwise noted, all monetary amounts contained in this Fifth Report are expressed in Canadian dollars.

## **BACKGROUND**

9. The Liquidator was appointed following lengthy litigation between the Principals (the "**Shareholder Litigation**") which culminated in a judgment issued by Justice Dietrich on October 11, 2022 (the "**Judgment**"). A copy of the Judgment is attached as **Appendix "D"**.
10. The litigation giving rise to the Judgment related to the management and operation of the Companies. The Principals are 50 percent shareholders, officers and directors of the Companies.

**i. Calldron Gas Bars Ltd.**

11. Calldron was incorporated in 1984 and its principal business was the acquisition and development of real property. The real property that is currently owned by Calldron (the “**Calldron Real Properties**”) is as follows:
- i. the Acton Property which is a 343-acre parcel of land consisting of farmland, certain other buildings and a partially constructed golf course;
  - ii. the Mississauga Road Property which is a 98-acre parcel of land consisting of farmland, the Driving Range Business, and a leased gas station operating under the “Petro-Canada” banner; and
  - iii. the Eglinton Ave. Property which consists of a leased gas station operating under the “Petro Canada” banner and a Starbucks coffee shop. A sale transaction for the Eglinton Ave. Property was approved by the Court on November 28, 2023, but has not yet closed. It is scheduled to close in late May 2024. A copy of the Fourth Report (without appendices) provides a summary of the Eglinton Ave. Property sale and is attached as **Appendix “E”**.
12. At the time of the Liquidator’s appointment Calldron also owned the Derry Rd. Property, however, a sale of the Derry Rd. Property was approved by court order dated July 12, 2023 and closed on September 14, 2023.

**ii. Old Pro Driving Range**

13. The Liquidator has also been appointed over the property, assets and undertaking of Old Pro. Old Pro was incorporated in 1996 and its principal business was managing a golf driving range (the “**Driving Range Business**”).
14. Following its appointment, the Liquidator entered into a lease (the “**Driving Range Lease**”) with 1000488601 Ontario Inc. (“**101 Inc.**”) wherein 101 Inc. leased the real property and personal property used for the Driving Range Business through to October 31, 2023. The Court approved the Driving Range Lease pursuant to a Court Order dated March 27, 2023 (the “**March 27 Order**”). A copy of the March 27 Order is attached hereto as **Appendix “F”**.

15. 101 Inc. remitted the monthly lease payments to the Liquidator until the lease expired on October 31, 2023, and now the Driving Range Business is closed for the season. Subject to the Court's approval of the Mississauga Sale Agreement, the Liquidator will then attempt to sell the miscellaneous assets of Old Pro that are located on the premises of the Mississauga Road Property.

## **LIQUIDATOR'S ACTIVITIES**

16. The Liquidator has:
- i. continued to communicate with, and collect rents from, all tenants at each of the Calldron Real Properties (the "**Tenants**");
  - ii. as previously reported in the Fourth Report, the Liquidator entered into a listing agreement with Ren/Tex Realty Inc. ("**Rentex**") dated October 17, 2023, with respect to the marketing and sale of the Mississauga Road Property. A more detailed discussion of the sales process followed for the Mississauga Road Property is described in greater detail below. The Liquidator was directly involved with Rentex in developing the sales process and reviewing offers that were received;
  - iii. continued communication with Rentex with respect to the marketing and sale of the Acton Property pursuant to a listing agreement dated October 20, 2023;
  - iv. review of offers received on the Acton Property and discuss with Rentex how to sign back or not, the various offers;
  - v. attend Court on November 28, 2023, for the approval of the Liquidator's Fourth Report to Court and the sale of the Eglinton Ave. Property as well as ancillary matters;
  - vi. prepare year end reports for the finalization of the November 30, 2023, financial statements for Calldron and Old Pro and instruct the Liquidator's tax team to prepare tax returns for the November 30, 2023 year ends;
  - vii. negotiate a consulting agreement with the successful bidder for the Mississauga Road Property and a 3<sup>rd</sup> party consultant, so that the Liquidator and the

Mississauga Purchaser could be included in an appeal process of a secondary plan that could affect the zoning of the Mississauga Road Property;

- viii. issue the Court approved loan repayment distributions to the Principals of \$750,000 each. The Liquidator also made a further distribution to each of the Principals of \$350,000 pursuant to the powers granted by the court at paragraph four of the Ancillary Order dated November 28, 2023;
- ix. performing other matters with respect to the Liquidator's appointment; and
- x. preparing this Fifth Report.

### **SALE OF THE MISSISSAUGA ROAD PROPERTY**

- 17. As noted in the Fourth Report, the Liquidator elected to proceed with Rentex for the marketing and sale of the Mississauga Road Property. The Liquidator's decision to retain Rentex was a result of its: (i) vast experience in selling land in the proximity of the Mississauga Road Property (ii) well prepared proposal that was submitted in the competitive bid process to solicit realtors; (iii) experience in court supervised sales processes; and (iv) strong work in marketing and selling the Derry Rd. Property and the Eglinton Ave. Property.
- 18. The Liquidator entered into a listing agreement with Rentex dated October 17, 2023, with an unpriced listing price. The listing agreement contemplated a bid deadline a few weeks after listing. A copy of the listing agreement with Rentex is attached as **Appendix "G"**.
- 19. The Liquidator in conjunction with Rentex set November 9, 2023, as the initial first round of bids to be submitted. This would have allowed interested parties approximately 3-4 weeks to review the data room and submit their bids for the Mississauga Road Property.
- 20. Rentex sent out 129 packages to prospective qualified buyers by November 9, 2023, of which 68 parties signed confidentiality agreements and were allowed access to the data room.
- 21. 10 offers were received by the set bid deadline of November 9, 2023, at 4:00 pm. However, Rentex was advised by two qualified buyers that they were not able to submit

their bids by the bid deadline. In one instance, the qualified buyer was ill and unable to complete the necessary documents, and in the second instance, the authorized signing officers were out of the country. The Liquidator, in consultation with Rentex and the Liquidator's legal counsel, extended the initial bid deadline for all parties to November 21, 2023 (the "**Deadline Extension**").

22. The Liquidator instructed Rentex to notify all bidders of the Deadline Extension. Rentex also reminded all bidders that the Liquidator was seeking unconditional offers and that bidders were encouraged to use the standard form offer prepared by the Liquidator. Finally, Rentex advised all bidders that all offers must be irrevocable until at least November 23, 2023. A copy of the emails sent by Rentex on November 13, 2023, to the parties who had submitted a bid by November 9, 2023 and also to the parties that had expressed an interest are attached as **Appendix "H"**.
23. On November 21, 2023, Rentex received 9 offers by the bid deadline. Upon the Liquidator's review of all the offers and with consultations with legal counsel, it was decided that 3 parties would move into the final round of bidding. On November 23, 2023, Rentex notified the 3 parties that they had been included in the final round of the sales process. A copy of the email notification sent to the 3 bidders is attached as **Appendix "I"**. Rentex also notified all other parties that submitted bids, that they did not make it to the next round and thanked them for their participation.
24. The Liquidator instructed Rentex to seek clarification from each of the 3 bidders on specific points of the proposed purchasers' offers as well as requesting the following:
  - i. An executed copy of a confidentiality agreement. The confidentiality agreement was required as the Liquidator does not intend to publically disclose certain terms of the purchase agreement (including purchase price and deposit amounts) until after closing. A confidentiality agreement from each of the three final bidders would assist in this process; and
  - ii. Information regarding the purchasers' financial wherewithal to close the transaction. As many offers were received through single purpose entities, or "holding companies" the Liquidator requested information regarding the bidder's financial wherewithal to close. Alternatively, the bidder had to provide a significant, non-refundable deposit as a means to mitigate the risk of the buyer not being able to close.



25. The three final bidders were required to submit their amended agreements by no later than 4pm on November 29, 2023 and the offers were required to be irrevocable until 4pm on November 30, 2023.
26. The Offer received from Giampaolo Investments Limited on November 29, 2023, was superior to the other 2 offers and satisfied the Liquidator with respect to the deposit given and the financial ability of the party to close the transaction. The Liquidator accepted the Giampaolo Investments Limited offer on November 30, 2023,
27. The Mississauga Sale Agreement remains conditional upon receipt of an approval and vesting order substantially in the form of the Commercial List model order. Subject to the approval of this Court, there are no other material conditions to closing the Mississauga Transaction. The Mississauga Transaction is scheduled to close 30 days after Court approval.
28. A copy of the Mississauga Sale Agreement with the deposit and purchase price redacted is attached as **Appendix “J”**. The Liquidator recommends that the deposit and purchase price remain sealed until the closing of the Mississauga Transaction (the **“Sealing Order”**), because the release of this information could prejudice Calldron’s stakeholders in the event the Mississauga Transaction does not close. The Liquidator does not believe that any party would be prejudiced by the Sealing Order. An unredacted copy of the Mississauga Sale Agreement is submitted as **Confidential Appendix “1”**.
29. The Liquidator recommends approval of the Mississauga Sale Agreement for the following reasons:
  - i. the Mississauga Sale Agreement represents the best offer received for the Mississauga Road Property during the sale process. A summary of the 9 offers received by the Liquidator by November 21, 2023, and then the final three offers submitted by November 29, 2023 is submitted as **Confidential Appendix “2”**.
  - ii. The Mississauga Sale Agreement represents the best offer including the unsolicited offers that were received by the Liquidator and the Principals prior to the sale process commencing. Copies of the unsolicited offers received by the

Liquidator prior to commencing the sale process for the Mississauga Rd. Property are submitted as **Confidential Appendix “3”**;

- iii. the Liquidator is satisfied that in the circumstances, the Mississauga Road Property was sufficiently exposed to the market; and
- iv. the purchase price is reasonable given the appraised value of the Mississauga Road Property. A copy of the appraisal commissioned by the Principals from Lebow Hicks Appraisal Inc. dated January 7, 2022, is attached as **Confidential Appendix “4”**.

### **SALE OF THE ACTON PROPERTY**

- 30. As noted in the Fourth Report, the Liquidator elected to proceed with Rentex for the marketing and sale of the Acton Property. The Liquidator’s decision to retain Rentex was a result of the CBRE Limited listing agreement expiring on October 13, 2023, and the Liquidator (in consultation and communication with the Principals and their counsel) ultimately decided not to extend said listing agreement. By this time, Rentex had already sold two Calldron properties for the Liquidator and was also retained to sell the Mississauga Road Property. They had provided the Liquidator positive results and there was also a thought that the Mississauga Road Property and the Acton Property could possibly be sold together to one buyer.
- 31. The Liquidator entered into a listing agreement with Rentex dated October 20, 2023, pursuant to which the Liquidator retained Rentex to list and market the Acton Property for sale at a list price of \$10,499,000. A copy of the listing agreement with Rentex is attached as **Appendix “K”**.
- 32. While the listing price was significantly less than the original listing price proposed by CBRE Limited, the lack of activity on the Acton Property together with the offers received during the period that CBRE Limited listed the Acton Property for sale suggested that a listing price reduction was appropriate.
- 33. Upon listing the Acton Property with Rentex, the Liquidator received two offers. One from the Acton Purchaser, and a second offer from another party. The Liquidator notes

that the Acton Purchaser is related to Calldron in that he is a 50% shareholder of Calldron.

34. The offer amount from the Acton Purchaser was above the value of the appraisal obtained by the Principals in January 2022. The second offer contained a higher purchase price, however, it also contained more stringent conditions and a longer conditional period. The second offeror had previously submitted offers for the Acton Property, but the Liquidator could never arrive at an accepted offer with this party due to its unwillingness to remove, or limit, certain conditions. A summary of the two offers received by the Liquidator are submitted as **Confidential Appendix “5”**.
35. Following negotiations between the Liquidator and the Acton Purchaser the parties entered into the Sale Agreement on December 6, 2023, and the Acton Purchaser paid a deposit to the Liquidator.
36. The Sale Agreement ultimately did not have any buyer’s conditions.
37. The Acton Sale Agreement remains conditional upon receipt of an approval and vesting order substantially in the form of the Commercial List model order. Subject to the approval of this Court, there are no other material conditions to closing the Acton Transaction. The Acton Transaction is scheduled to close at the latest, six months after obtaining Court approval. However, the Acton Purchaser has indicated to the Liquidator that they will close sooner if they are in funds from the eventual partial distribution from the proceeds of the Mississauga Transaction.
38. A copy of the Acton Sale Agreement with the deposit and purchase price redacted is attached as **Appendix “L”**. The Liquidator recommends that the deposit and purchase price remain sealed until the closing of the Acton Transaction (the “**Sealing Order**”), because the release of this information could prejudice Calldron’s stakeholders in the event the Acton Transaction does not close. The Liquidator does not believe that any party would be prejudiced by the Sealing Order. An unredacted copy of the Acton Sale Agreement is submitted as **Confidential Appendix “6”**.
39. The Liquidator recommends approval of the Acton Sale Agreement for the Acton Property for the following reasons:

- i. the Acton Sale Agreement represents the best offer received for the Acton Property;
- ii. the Liquidator is satisfied that in the circumstances, the Acton Property was sufficiently exposed to the market (greater than 7 months), and that receipt of a higher offer to that submitted by the Acton Purchaser is unlikely;
- iii. the purchase price is reasonable given the appraised value of the Acton Property. A copy of the appraisals commissioned by the Principals from Ellens & Associates dated January 7, 2022, and Lebow Hicks Appraisals Inc. dated February 8, 2022, are attached as **Confidential Appendix “7”**;

#### **AMENDMENT TO EGLINTON AVE. PROPERTY VESTING ORDER**

40. At the time that the Court granted the Eglinton Ave. AVO, the purchaser of the Eglinton Ave. Property was “George Vastis in trust for a corporation” and, as such, the Eglinton Ave. AVO lists “George Vastis in trust for a corporation”.
41. On December 14, 2023 counsel to the purchaser advised that the purchaser’s name will change from “George Vastis in trust for a corporation” to “1000733305 Ontario Inc.”. As such, the Liquidator is advised by its counsel that an amendment to the Eglinton Ave. AVO is required as the land registry office likely will not register the transfer of the Eglinton Ave. Property to 1000733305 Ontario Inc. unless the Eglinton Ave. AVO specifically provides for it.
42. While the Eglinton Ave Transaction is not scheduled to close until May 2024, the Liquidator is seeking this amendment at this time so as to avoid a future court attendance at a later date.

#### **SEALING ORDER REQUEST**

43. The Liquidator seeks an order sealing Confidential Appendices until the earlier of: (a) closing of the Acton Transaction and/or the Mississauga Transaction respectively; and (b) further order of this Court.
44. The Confidential Appendices contain sensitive information relating to the marketing and sale of the Acton Property and the Mississauga Property. If the Confidential Appendices

are not sealed, it could adversely affect a future sale process for either (or both) of the Mississauga Road Property and the Acton Property.

45. The Liquidator has limited its request for a sealing order to commercially sensitive information and has limited the duration of the sealing order request such that the Confidential Appendices should eventually become public record.

#### **FEES AND DISBURSEMENTS OF LIQUIDATOR AND COUNSEL**

46. The Liquidator's invoices are attached as an Exhibit to the affidavit of David Filice attached hereto as **Appendix "M"**. The total amount of fees claimed by the Liquidator for the period from November 1, 2023, to December 31, 2023, inclusive of HST is \$54,110.11 (comprising fees of \$47,885.05 and HST of \$6,225.06).
47. Lerner's LLP's invoices are attached as an Exhibit to the affidavit of Spencer Jones attached hereto as **Appendix "N"**. The total amount of fees and disbursements claimed by Lerner's LLP for the period from October 16, 2023, to January 7, 2023, inclusive of HST is \$57,939.91.
48. The Liquidator has reviewed the detailed statements of account provided by counsel and confirms that the services detailed in those documents were in fact provided to the Liquidator. The Liquidator is of the view that the time and disbursements incurred, and hourly rates charged by counsel are fair and reasonable in all respects.

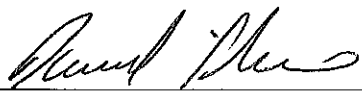
#### **REQUESTS FOR APPROVAL**

49. The Liquidator respectfully requests an Order from the Court:
- i. approving this Fifth Report and the actions of the Liquidator contained therein;
  - ii. sealing the Confidential Appendices pending completion of the Mississauga Transaction and/or the Acton Transaction or further Order of this Court;
  - iii. approving the Mississauga Sale Agreement for the Mississauga Property between the Liquidator and the Mississauga Purchaser dated November 29, 2023, and authorizing the Liquidator to complete the Mississauga Transaction;

- iv. vesting in the Mississauga Purchaser, or as it may direct, Calldron's right, title and interest in and to the Mississauga Purchased Assets, free and clear of any claims and encumbrances, which Mississauga Purchased Assets primarily consist of the Mississauga Road Property;
- v. approving the Acton Sale Agreement for the Acton Property between the Liquidator and the Acton Purchaser dated December 1, 2023, and authorizing the Liquidator to complete the Acton Transaction;
- vi. vesting in the Acton Purchaser, or as it may direct, Calldron's right, title and interest in and to the Acton Purchased Assets, free and clear of any claims and encumbrances, which Acton Purchased Assets primarily consist of the Acton Property;
- vii. amending the Eglinton Ave. AVO to allow the proper name of the entity taking title of the property to be recorded on the amended Vesting Order;
- viii. approving the fees and disbursements of the Liquidator and its counsel; and
- ix. such further and other relief as this Court may deem just.

All of which is respectfully submitted this 9<sup>th</sup> day of January 2024.

**The Fuller Landau Group Inc.,**  
in its capacity as Court appointed Liquidator of  
Calldron Gas Bars Ltd. and 1195705 Ontario Inc.  
and not in its personal capacity

Per:   
David Filice  
Senior Vice President



Court File No. CV-20-00644241-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE )  
JUSTICE DIETRICH )  
20<sup>TH</sup> DAY OF DECEMBER 2022

**GEORGE VASTIS**

Plaintiff  
(Defendant to the Counterclaim)

and

**HELEN VASTIS**

Plaintiff

and

**CHRISTOS KOMMATAS**

Defendant  
(Plaintiff to the Counterclaim)

and

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carrying on  
business as OLD PRO DRIVING RANGE**

Defendants  
(Defendant to the Counterclaim)

**WINDING UP ORDER**

THIS MOTION made by the Parties for an Order further to the Reasons for Judgment and Judgment of Justice Dietrich dated October 11, 2022, and section 207 of the *Business Corporations Act*, R.S.O., 190, c.B.16 as amended ("**OBCA**") appointing The Fuller Landau Group Inc. ("**Fuller Landau**") receiver and liquidator (the "**Receiver**") without security, for the purpose of conducting a wind-up, sales process, and the distribution of the proceeds of all assets, undertakings and properties of the Defendants, Calldron Gas Bars Ltd. and 1195705 Ontario Inc. cob as Old Pro Driving Range (the "**Companies**") under the supervision of the court, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the consent of David Filice signed on behalf of The Fuller Landau Group Inc. to act as Receiver and on hearing the submissions of counsel for George Vastis and Helen Vastis, and for Christos Kommatas, and for The Fuller Landau Group Inc.,

### **SERVICE**

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

### **APPOINTMENT OF THE RECEIVER**

2. THIS COURT ORDERS that pursuant to the Reasons for Judgment and Judgment of Justice Dietrich dated October 11, 2022, and section 207 of the *OBCA*, The Fuller Landau Group Inc. is hereby appointed Receiver, without security, of all assets, undertakings and properties of the Companies for the purposes of conducting a wind-up, sales process, and the distribution of the proceeds under the supervision of this Court.

3. THIS COURT ORDERS that the Companies shall be wound-up pursuant to section 207 of the *OBCA*.

### **THE RECEIVER'S POWERS**

4. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to do any of the following where the Receiver considers it necessary or desirable:



- a) to take possession of and exercise control over the estate and effects of the Companies, including the assets, undertakings and properties of the Companies, of every nature and kind whatsoever, and wherever situate, including any and all proceeds, receipts and disbursements arising thereof (the “**Property**”);
- b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- c) to manage, operate, and carry on the business of the Companies, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Companies;
- d) register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- e) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver’s powers and duties, including without limitation those conferred by this Order;
- f) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Companies or any part or parts thereof;
- g) to receive and collect all monies and accounts now owed or hereafter owing to the Companies and to exercise all remedies of

the Companies in collecting such monies, including, without limitation, to enforce any security held by the Companies;

- h) to settle, extend or compromise any indebtedness owing to the Companies;
- i) obtain any and all applicable clearance certificates from governmental authorities, as may be required;
- j) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Companies, for any purpose pursuant to this Order;
- k) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Companies, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- l) to market any or all of the Property, including advertising and soliciting offers in respect of the Property, or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate, and as may be approved by the Court;
- m) to recommend a sales process as to any of the Property, including the real estate assets, either individually or as a whole, and to establish a process whereby each of George Vastis and Chris Kommatas may participate in the bidding process to purchase any of the Property, to be approved by the Court;

- n) after the affairs of the Companies have been fully wound up, make an application to the Court for an order dissolving the Companies;
- o) to sell, convey, transfer, lease or assign the Property, or any part or parts thereof, out of the ordinary course of business:
  - (i) without the approval of this Court in respect of any transaction not exceeding \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000.00; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- p) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- q) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the winding-up of the Companies, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable, and as may be approved by the Court;
- r) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals

thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Companies;

- s) to exercise any shareholder, partnership, joint venture or other rights which the Companies may have; and
- t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Companies, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

5. THIS COURT ORDERS that (i) the Companies, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon request.

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Companies, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 6 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due

to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver as applicable, or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE COMPANIES OR THE PROPERTY**

9. THIS COURT ORDERS that no Proceeding against or in respect of the Companies or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Companies or the Property are hereby stayed and suspended pending further Order of this Court.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

10. THIS COURT ORDERS that all rights and remedies against the Companies, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written

consent of the Receiver or leave of this Court, provided however that nothing in this paragraph shall (i) empower the Receiver or the Companies to carry on any business which the Companies are not lawfully entitled to carry on, (ii) exempt the Receiver, or the Companies from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

### **NO INTERFERENCE WITH THE RECEIVER**

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Companies, without written consent of the Receiver or leave of this Court.

### **CONTINUATION OF SERVICES**

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Companies or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Companies are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Companies' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Companies or such other practices as may be agreed upon by the supplier or service provider and the Liquidator, or as may be ordered by this Court.

### **RECEIVER TO HOLD FUNDS**

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this

Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the " **Receiver Accounts**") and the monies standing to the credit of such Receiver Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

## **EMPLOYEES**

14. THIS COURT ORDERS that all employees of the Companies shall remain the employees of the Companies until such time as the Receiver, on the Companies' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities, other than such amounts as the Receiver may specifically agree in writing to pay, or as may be obligated to be paid on behalf of the Companies in accordance with the Companies' statutory, or common law, obligations.

## **PIPEDA**

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Companies, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

## LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or manage, by taking possession (“**Possession**”) of any of the Property that might be environmentally contaminated, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment, or relating to the disposal of waste or other contamination including without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

## LIMITATION ON THE RECEIVER’S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

## RECEIVER'S ACCOUNTS AND CHARGE

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Administration Charge**”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person.



19. THIS COURT ORDERS that the Receiver and their legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

### **FUNDING OF THE WINDING-UP**

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$1,000,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Administration Charge.

22. THIS COURT ORDERS that neither the Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Liquidator's Certificates**") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Liquidator's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Liquidator's Certificates.

## SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<<https://fullerllp.com/active-engagements/Calldron-Gas-Bars-Ltd-and-1195705-Ontario-Inc/>>’.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Companies' creditors or other interested parties at their respective addresses as last shown on the records of the Companies and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

## GENERAL

27. THIS COURT ORDERS that the Receiver shall from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder, including as it relates to the winding-up of the Companies which shall be supervised by this Court.

28. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and Liquidator and their agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver and Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and Liquidator and their agents in carrying out the terms of this Order.

29. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

30. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

A handwritten signature in black ink, reading "Dietrich J.", is written over a horizontal line.

**SCHEDULE "A"**

*BD*

**LIQUIDATOR'S CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that The Fuller Landau Group Inc., the Receiver (the "**Liquidator**") of certain of the assets, undertakings and properties of acquired for, or used in relation to a business carried on by the Companies, including all proceeds thereof appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Order") made in an action having Court file number \_\_-CL-\_\_\_\_\_, has received as such Liquidator from the holder of this certificate (the "Lender") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Liquidator is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Liquidator pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, and the right of the Receiver (as defined in the Order) and Liquidator to indemnify themselves out of such Property in respect of its liabilities, remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the

Liquidator to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver and Liquidator to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Liquidator does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

The Fuller Landau Group Inc. solely in its  
capacity as Liquidator, and not in its personal  
capacity

Per: \_\_\_\_\_

Name:

Title:

GEORGE VASTIS et al.  
Plaintiffs  
CHRISTOS KOMMATAS  
Plaintiff by Counterclaim

-and- CHRISTOS KOMMATAS et al.  
Defendants  
-and- GEORGE VASTIS  
Defendant to the Counterclaim

Court File No. CV-20-00644241-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**ORDER**

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1195705 Ontario Inc., carrying on business as OLD PRO  
DRIVING RANGE and the Defendant (Plaintiff by  
Counterclaim), Christos Kommatas

Email for parties served:  
Kevin Fisher: kfisher@grllp.com



SUPERIOR COURT OF JUSTICE

**COUNSEL SLIP/ENDORSEMENT**

COURT FILE NO.: CV-20-00644241-00CL

DATE: December 20, 2022

NO. ON LIST: 1

TITLE OF PROCEEDING: VASTIS ET AL. v. KOMMATAS ET AL.

BEFORE JUSTICE: B. DIETRICH

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
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**For Defendant, Respondent, Responding Party, Defence:**

Name of Person Appearing	Name of Party	Contact Info
Catherine Allen	Christos Kommatas	<a href="mailto:callen@teplitskycolson.com">callen@teplitskycolson.com</a>

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
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D. Filice	Proposed Receiver	<a href="mailto:dfilice@fullerllp.com">dfilice@fullerllp.com</a>

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**ENDORSEMENT OF JUSTICE DIETRICH:**

A case conference was held in this matter today, December 20, 2022.

**Order Appointing a Receiver**

David Filice of The Fuller Landau Group Inc. ("Fuller Landau") has executed a consent to act as receiver. Fuller Landau has confirmed that it is clear of conflicts. It has retained Domenico Magisano to act as its legal counsel.

Counsel to Mr. Vastis and counsel to Mr. Kommatas having been working on a form of order to appoint Fuller Landau as receiver for the purpose of conducting a wind-up, sales process, and the distribution of all assets, undertakings and properties of Calldron Gas Bars Ltd. and 1195705 Ontario Inc.

The parties came to an impasse on two matters a) whether the receiver should be permitted to encumber the property for the purposes of making distributions to the shareholders; and b) whether the receiver should be required to establish a process whereby each of George Vastis and Chris Kommatas, as well as a corporate entity owned or controlled by them, should be permitted to participate in the bidding process to purchase any of the property to be sold by the receiver.

On the matter of the receiver's authority to encumber the property for the purposes of making distributions, counsel to the receiver and the court were of the same view. The decision on whether the receiver should encumber the property for the purposes of making distributions to the shareholders ought not be made by the receiver but by the court. Such decision would be made on a motion, on notice to the other shareholder and the receiver, with the benefit of a full record.

My reasons for judgment specifically granted each of the shareholders the right to bid on any property sold in the receivership. The reasons did not grant them a right of first refusal or permit them any other preference. Accordingly, this right to bid does not need to be extended to any entity owned or controlled by them. Any such entity would be free to bid in the normal course.

With this guidance, the parties will work to finalize the draft order so a motion may be brought for an order appointing Fuller Landau as receiver.

**Distribution of Funds**

On consent of each of Mr. Vastis and Mr. Kommatas, a distribution of \$100,000 to each of them (for a total distribution of \$200,000) shall be made as soon as possible from the bank accounts of Calldron Gas Bars Ltd. and 1195705 Ontario Inc.

*Dietrich J.*



**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**B E T W E E N:**

**GEORGE VASTIS**

Plaintiff  
(Defendant to the Counterclaim)

- and -

**HELEN VASTIS**

Plaintiff

- and -

**CHRISTOS KOMMATAS**

Defendant  
(Plaintiff to the Counterclaim)

- and -

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD  
PRO DRIVING RANGE**

Defendants  
(Defendant to the Counterclaim)

**FIRST REPORT OF  
THE FULLER LANDAU GROUP INC.  
IN ITS CAPACITY AS THE COURT-APPOINTED LIQUIDATOR OF  
CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carrying on business  
as OLD PRO DRIVING RANGE**

**March 17, 2023**

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### **Appendices**

<b>“A”</b>	-	Winding Up Order dated December 20, 2022
<b>“B”</b>	-	Endorsement dated December 20, 2022
<b>“C”</b>	-	Judgment dated October 11, 2022
<b>“D”</b>	-	Bi-Weekly Email Summaries
<b>“E”</b>	-	Old Pro Lease dated March 14, 2023
<b>“F”</b>	-	Emails received from Mr. Tidd and Mr. Schramm
<b>“G”</b>	-	Liquidator’s Invitation for Realtor Proposals
<b>“H”</b>	-	Listing Agreement for sale of the Acton Property
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<b>“J”</b>	-	VDP Summaries for Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
<b>“K”</b>	-	Email Exchanges between counsel
<b>“L”</b>	-	Email Exchanges regarding additional documents
<b>“M”</b>	-	Email Exchanges between Company Counsel, Liquidator, and Mr Kommatas’ counsel
<b>“N”</b>	-	Affidavit of Fees of David Filice dated March 16, 2023
<b>“O”</b>	-	Affidavit of Fees of Spencer Jones dated March 17, 2023

**Confidential Appendix “1” -                      Summary of Realtor Proposals**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

**GEORGE VASTIS**

Plaintiff  
(Defendant to the Counterclaim)

- and –

**HELEN VASTIS**

Plaintiff

- and –

**CHRISTOS KOMMATAS**

Defendant  
(Plaintiff to the Counterclaim)

- and –

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD  
PRO DRIVING RANGE**

Defendants  
(Defendant to the Counterclaim)

**INTRODUCTION**

1. On December 20, 2022 the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an order (the “**Winding Up Order**”), appointing The Fuller Landau Group Inc. as receiver and liquidator (in these capacities, the “**Liquidator**”) of the property, assets and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the “**Companies**”). A copy of the Winding Up Order is attached as **Appendix “A”** and a copy of the endorsement of Justice Dietrich relating to the Wind Up Order (the “**Wind Up Endorsement**”) is attached as **Appendix “B”**.

2. While the Winding Up Order was granted on December 20, 2023, a signed copy of said Order was not received until December 23, 2023. As such, the Liquidator's activities with respect to the Companies commenced on December 23, 2023.

## PURPOSE OF THE REPORT

3. The purpose of this first report to court (the "**First Report**") is to report on the Liquidator's:
  - a. activities since its appointment under the Winding Up Order;
  - b. efforts to manage and maintain the driving range operations (the "**Driving Range Business**") located at 9980 Mississauga Road, Brampton, Ontario (the "**Mississauga Road Property**");
  - c. efforts in soliciting listing proposals from realtors for the marketing and sale of the real property municipally known as 10733 Highway #7 and 10365 Highway #7, Acton Ontario (the "**Acton Property**");
  - d. discussions and correspondence with the Accountants (as defined below) regarding finalization and filing of the Companies' fiscal 2022 financial statements and tax filings; and
  - e. discussions and correspondence regarding Company Counsel's (as defined below) engagement relating to the VDP Submissions (as defined below).
4. In the First Report, the Liquidator is recommending that the Court make an order:
  - a. approving a lease agreement between the Liquidator and Old Pro Managing Management Consulting Ltd. (the "**Tenant**") dated March 14, 2023 (the "**Old Pro Lease**") and authorizing the Liquidator to enter into same;
  - b. approving a listing agreement between the Liquidator and CBRE Limited for the listing of the Acton Property for sale (the "**Listing Agreement**") and authorizing the Liquidator to enter into same;
  - c. authorizing J&J, Chartered Professional Accountants, the Companies' accountants (the "**Accountants**") to finalize the fiscal 2022 financial statements

for the Companies and authorizing the Accountants to prepare tax filings for the Companies for the fiscal 2022 year end;

- d. sealing the Liquidator's summary of listing proposals until the earlier of: (i) the closing a sale of the Acton Property; or (ii) further Order of the Court;
- e. approving the fees and disbursements of the Liquidator and its counsel; and
- f. for such further and other relief as the Honourable Court may deem just.

## **TERMS OF REFERENCE**

- 5. In preparing this First Report, and in making the comments herein, the Liquidator has received and relied on certain books and records, financial information, e-mails, correspondence and discussions from Chris Kommatas ("**Chris**") and his family (the "**Kommatas Family**"), George Vastis ("**George**" and together with Chris are the "**Principals**") and his family (the "**Vastis Family**"), the Principals' respective counsel, Company Counsel, the Accountants and Bob Ware, amongst others.
- 6. Except as described in this First Report, the Liquidator has not audited, reviewed, or otherwise attempted to verify the accuracy and completeness of information provided in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook.
- 7. The Liquidator has prepared this First Report for use by the Court in connection with the relief sought herein. The First Report should not be relied upon for any other purpose.
- 8. Unless otherwise noted, all monetary amounts contained in this First Report are expressed in Canadian dollars.

## **BACKGROUND**

- 9. The Liquidator was appointed following lengthy litigation between the Principals (the "**Shareholder Litigation**") which culminated in a judgment issued by Justice Dietrich on October 11, 2022 (the "**Judgment**"). A copy of the Judgment is attached as **Appendix "C"**.

10. The litigation giving rise to the Judgment related to the management and operation of the Companies. The Principals are 50 percent shareholders, officers and directors of the Companies.
11. Calldron was incorporated in 1984 and its principal business was the acquisition and development of real property. The real property currently owned by Calldron (the “**Calldron Real Property**”) is as follows:
  - a. the Acton Property which is a 343 acre parcel of land consisting of farmland, certain out buildings and a partially constructed golf course;
  - b. the Mississauga Road Property which is a 98 acre parcel of land consisting of farm land, the Driving Range Business, and a leased gas station operating under the “Petro-Canada” banner;
  - c. 5495 Eglinton Avenue West, Toronto, Ontario (the “**Eglinton Ave Property**”) which consists of a leased Petro Canada branded gas station and a Starbucks coffee shop. Of note, during the pandemic the Starbucks coffee shop ceased operations but has continued to pay rent for the premises; and
  - d. 480 Derry Road East, Mississauga, Ontario (the “**Derry Rd Property**”) which consists of a leased Esso branded gas station and car wash.
12. Old Pro was incorporated in 1996 and its principal business was managing the Driving Range Business. Robert Ware had been the general manager of the Driving Range Business since 2005. In addition to Mr. Ware, Old Pro would engage seasonal employees to operate the Driving Range Business.
13. The Liquidator continues to receive rent from all tenants on the Calldron owned real estate and, as further described below, and has made arrangements for the continued operation of the Driving Range Business.

## LIQUIDATOR'S ACTIVITIES

### (A) General

14. At the inception of its appointment, the Liquidator advised counsel to the Principals that it would provide bi-weekly e-mail summaries of its activities. The e-mail summaries provided are attached as **Appendix "D"**.
15. As part of the Wind Up Endorsement, the Principals were granted an interim distribution of \$100,000 each (the "**Interim Disbursement**") from funds held in the Companies' bank accounts at Royal Bank of Canada (the "**RBC Accounts**"). The Liquidator has received the funds from the RBC Accounts and has now delivered the Interim Disbursement to each of the Principals.
16. Upon its appointment, the Liquidator also engaged with the tenants at the Calldron Real Property generally, and specifically with the gas station tenants at the Mississauga Road Property, the Eglington Ave. Property, and the Derry Rd. Property (the "**Gas Station Tenants**"). As noted above, all of the tenants at the Calldron Real Property continue to pay rent.
17. The Liquidator has been examining the best method to liquidate all of the Calldron Real Property. As further described below, the Liquidator is recommending that it list the Acton Property for sale forthwith. The remaining properties are all partially, or completely, occupied by the Gas Station Tenants.
18. The Liquidator has been provided with copies of leases relating to each of the Gas Station Tenants. All of the leases contain language which the Gas Station Tenants assert, provides them with a right of first refusal ("**ROFR**") with respect to purchase of the underlying real property. The Liquidator continues to have discussions with the Gas Station Tenants regarding the ROFR regarding possible resolutions to this matter. If suitable arrangements cannot be made, the Liquidator may require further direction from the court regarding the applicability and enforceability of the ROFRs in question as they may impact the sales process employed.

(B) **Driving Range Business**

19. At the time of the Liquidator's appointment in December 2022, the Driving Range Business was largely dormant. However, the Liquidator noted that the Driving Range Business had revenues of approximately \$450,000 in 2022 with approximately \$105,000 in net income. With that in mind, the Liquidator began considering options for the continued operation of the Driving Range Business.
20. After taking possession of the Mississauga Rd. Property, the Liquidator engaged in discussions with Robert Ware regarding the Driving Range Business specifically, and the Mississauga Rd. Property, generally. Mr. Ware was generally responsive and cooperative during these meetings and discussions.
21. In assessing the options for operation of the Driving Range Business, the Liquidator was cognisant that it would not be cost-effective for it to be at the Mississauga Road Premises operating and overseeing the Driving Range Business. As such, a third party operator would be required to manage the Driving Range Business in a profitable manner.
22. The Liquidator is aware that Robert Ware is familiar with the Driving Range Business as he has operated said business since 2005. However, the Liquidator is cognisant of allegations made in the Shareholder Litigation regarding management of the Driving Range Business and disclosure of cash receipts. As such, if the Driving Range Business was to operate in 2023, the Liquidator preferred a rental arrangement that contemplates a fixed payment to the Liquidator for use of a portion of the Mississauga Rd. Property and the Old Pro equipment in operating the Driving Range Business (the "**Rental Arrangement**").
23. The Liquidator engaged Mr. Ware in discussions surrounding the Rental Arrangement. Mr. Ware indicated his interest, but asked to conduct some due diligence relating to financial information, and specifically, expenses associated in operating the Driving Range Business.



24. The negotiations between the Liquidator and Mr. Ware resulted in the Old Pro Lease being drafted. A copy of the Old Pro Lease is attached as **Appendix “E”**.
25. The Old Pro Lease contains the following substantive terms:
- a. the Tenant (which the Liquidator understands is owned and operated by Robert Ware) will lease the Driving Range Business’ personal property and the portion of the Mississauga Rd. Property used for the Driving Range Business from the Liquidator;
  - b. the Lease will be for a seven month term commencing on April 1, 2023 at an all-inclusive monthly rent of \$17,360. Gross revenue from the Lease during the seven month period is expected to be \$121,520;
  - c. Mr. Ware will not be an employee of the Companies;
  - d. any people hired by the Tenant will be for the Tenant’s account;
  - e. the Driving Range Business’ equipment will be used by the Tenant on an “as is, where is” basis and the Tenant is responsible for repairs to same;
  - f. the Lease will permit the Liquidator access to the Mississauga Rd. Property during the term of the Old Pro Lease. Further the Liquidator will be authorized to close, or partially close, the Driving Range Business for up to a maximum 5 days, if needed, and there will be no abatement of rent under the Old Pro Lease. This will allow the Liquidator to allow potential purchasers, representatives of the purchasers, or other parties to access the Mississauga Rd. Property without interference from the Driving Range Business; and,
  - g. the Liquidator has the right to terminate the Lease upon 30 days’ notice.
26. Following completion of negotiations with the Tenant on terms for the Old Pro Lease, the Liquidator and its counsel received e-mails from George Tidd and Gary Schramm who represented themselves as the controlling partners of Double Eagle Golf Ltd. Mr. Tidd advised of his company’s interest in managing the Driving Range Business. Copies of the e-mails received from Mr. Tidd and Mr. Schramm are attached as **Appendix “F”**.

27. The Liquidator was contacted by Mr. Schramm to speak about particulars relating to the Driving Range Business and specifically what the Driving Range Business would do for revenue. Mr. Schramm advised the Liquidator that his people would do a drive-by inspection and get back to the Liquidator. On March 17, 2023, Mr. Schramm advised that they were not in a position to make an offer to lease the Driving Range Business.
28. The Liquidator recommends approval of the Lease and the execution of same for the following reasons:
- a. the financial terms of the Old Pro Lease are comparable to net income that were historically reported in Old Pro's financial statements and tax returns;
  - b. the Old Pro Lease will provide the Liquidator with a fixed revenue from the Driving Range Business without having to account for staffing, weather or other variables in operating the Driving Range Business;
  - c. the Old Pro Lease will limit the Liquidator's involvement with the Driving Range Business thus limiting the Liquidator's costs in managing operations;
  - d. the Liquidator will be able to focus its efforts on maximizing recovery from all of the Calldron Real Property;
  - e. while a formal marketing process was not held for the Driving Range Business the Liquidator, in consultation with other golf industry professionals, believes that the Old Pro Lease provides the best opportunity to maximize net income with the least business risk; and,
  - f. the Old Pro Lease provides liberal access to the Mississauga Rd. Property, including the ability to close, or partially close, the Driving Range Business, without any abatement of rent; and the ability to terminate the Old Pro Lease upon 30 days' notice. Both of these provisions have significant value to the pending marketing and sale process for the Mississauga Rd. Property.

**(C) Marketing of Acton Property**

29. The Liquidator originally had hoped to market all of the Calldron Real Property at once, however, the possible ROFRs relating to the Derry Rd. Property, the Eglington Ave. Property and the Mississauga Rd. Property, will require the Liquidator to engage in

further discussion, negotiation, and possibly, court direction, regarding the ROFRs and the corresponding sale processes.

30. As a result, and in consultation with the Principals, the Liquidator has decided to proceed with the marketing and sale of the Acton Property as it is not subject to a ROFR.
31. On March 3, 2023, the Liquidator invited seven reputable real estate brokers (the “**Identified Brokers**”) to submit written proposals for real estate broker services for the marketing and potential disposition of the Acton Property (the “**Realtor Proposals**”). As set out in the Liquidator’s invitations, the Realtor Proposals were due on March 13, 2023 (the “**Realtor Proposal Deadline**”). A copy of the Liquidator’s template invitation is attached as **Appendix “G”**.
32. All but one of the Identified Brokers submitted Realtor Proposals by the Realtor Proposal Deadline.
33. As set out in the Liquidator’s invitation for Realtor Proposals, the Liquidator evaluated the Realtor Proposals on the following criteria:
  - a. overall disposition strategy and work plan, including marketing plan;
  - b. experience with asset class and team experience;
  - c. compensation structure; and,
  - d. other criteria as determined relevant by the Liquidator
34. A table providing the Liquidator’s summary of the Realtor Proposals (the “**Realtor Proposal Summary**”) is attached as **Confidential Appendix “1”** to this First Report.
35. The Liquidator is recommending the appointment of CBRE Limited as realtor to market and sell the Acton Property. Subject to the approval of the Court, the Liquidator intends to execute the proposed form of listing agreement (the “**Listing Agreement**”) attached as **Appendix “H”**.

**(D) Fiscal 2022 Financial Statements and Tax Filings**

36. The Companies’ fiscal year end is November 30. As a result, fiscal 2022 pre-dated the Liquidator’s appointment, however, the 2022 financial statements (the “**2022**

**Statements”**) and tax filings (the “**2022 Filings**” and together with the 2022 Statements are the “**2022 Financial Documents**”) remain outstanding.

37. Upon its appointment, the Liquidator met with the Accountants to discuss a variety of matters, including finalizing of the 2022 Accounting Documents. At the initial meeting, the Accountants advised that the 2022 Financial Documents had been completed, but had not been approved by the Principals prior to the Liquidator’s appointment. A copy of the 2022 Financial Documents are attached as **Appendix “I”**.
38. The Liquidator has reviewed the 2022 Financial Documents, however, the Liquidator cannot comment or attest to their contents as they relate to financial matters that predate the Liquidator’s appointment.
39. The Liquidator shared the 2022 Financial Documents with the Principals and asked that they review and provide their position on approving said documents. Mr. Vastis has provided the Liquidator with his approval, but Mr. Kommatas has not provided his comments and/or approval of the 2022 Financial Documents.
40. The Liquidator recommends that Mr. Jackson be provided with the authorization to finalize the 2022 Statements and complete the 2022 Filings so that all regulatory filings for the Companies are brought current and amounts due are paid on time.
41. Should the 2022 Financial Documents require adjustment in the future, those adjustments can be made at a later date.

**(E) Company counsel’s files on VDP Submissions**

42. As part of the Liquidator’s meetings with the Accountants, the Liquidator was advised that in March 2022 the Companies had made the VDP Submissions to the Canada Revenue Agency (“**CRA**”). Copies of the covering letter for the VDP Submissions, providing a summary of the documents that were sent is attached as **Appendix “J”**.
43. The VDP Submissions disclosed that between fiscal 2016 and 2019 Calldron had unremitted HST totalling \$203,936.00 and unremitted Corporate Taxes totalling \$763,294.00. The VDP Submissions also disclosed that between fiscal 2016 and 2019, Old Pro had unremitted HST totalling \$63,787.00 and unremitted Corporate Taxes totalling \$57,453.00.

44. The VDP Submissions appear to have been delivered to CRA by Company Counsel.
45. The Liquidator advised of the VDP Submissions and provided a copy of the VDP Submissions to counsel for each of the Principals. Subsequently, counsel for Mr. Kommatas advised that he was unaware of the VDP Submissions and requested Company Counsel's entire file with respect to the VDP Submissions. The Liquidator also requested a copy of Company Counsel's entire file. The e-mail exchange between Company Counsel, Mr. Kommatas' counsel and Liquidator's counsel is attached as **Appendix "K"**.
46. On February 21, 2023, Company Counsel e-mailed the Liquidator's counsel and provided certain documents from his file, the vast majority of the documents provided were the VDP Submissions and the engagement letters entered into by each of the Companies and Company Counsel.
47. As the VDP Submissions had been previously provided, the Liquidator's counsel provided the balance of the documents received to counsel for each of the Principals. A copy of the e-mail (without attachments) is attached as **Appendix "L"**.
48. Mr. Kommatas' counsel has expressed his client's position that there must be additional documentation in Company Counsel's VDP Submission file and has repeatedly requested a copy of the entire file. In response, Company Counsel has repeatedly directed the matter to the Liquidator by stating either: (a) the Liquidator has the entire VDP Submission file; (b) the Liquidator has not asked for the entire VDP Submission file; or (c) Mr. Kommatas' counsel should be requesting information from the Liquidator. Copies of various e-mails between Company Counsel, the Liquidator's counsel and Mr. Kommatas' counsel are attached as **Appendix "M"**.
49. The Liquidator has been appointed over the Companies who are both solvent. As such, the Principals continue to have a vested interest in the affairs of the Companies, including matters involving the Companies' engaging of counsel. The Liquidator does not believe that it needs to be an intermediary or "gatekeeper" between the Principals and Company Counsel as it pertains to Company Counsel's files and that matter should be resolved between Company Counsel and the Principals. The Liquidator understands that Mr. Kommatas' counsel may wish to obtain some direction from the Court regarding

Company Counsel's files pertaining to the VDP Submissions. In this regard, the Liquidator is not opposed to the Court making an endorsement permitting Company Counsel to speak directly with Mr. Kommatas' counsel regarding the VDP Submissions and the contents of Company Counsel's file.

50. The Liquidator has provided the Principals (through counsel) with the documents it received from Company Counsel. To the extent that Company Counsel has additional documents and/or information in its file, the Liquidator reiterates its request for those documents as they may be relevant to the Liquidator's analysis of the Companies' financial affairs.

#### **FEES AND DISBURSEMENTS OF LIQUIDATOR AND COUNSEL**

51. The Liquidator's invoices are attached as an Exhibit to the affidavit of David Filice attached hereto as **Appendix "N"**. The total amount of fees and disbursements claimed by the Liquidator for the period from December 19, 2022, to February 28, 2023, inclusive of HST is \$110,002.34 (comprising fees of \$96,661.50, disbursements of \$685.71, and HST of \$12,655.13).
52. Lerner's LLP's invoices are attached as an Exhibit to the affidavit of Spencer Jones attached hereto as **Appendix "O"**. The total amount of fees and disbursements claimed by Lerner's LLP for the period from December 12, 2022 to March 16, 2023, inclusive of HST is \$110,900.59.
53. The Liquidator has reviewed the detailed statements of account provided by counsel and confirms that the services detailed in those documents were in fact provided to the Liquidator. The Liquidator is of the view that the time and disbursements incurred, and hourly rates charged by counsel are fair and reasonable in all respects.

#### **REQUESTS FOR APPROVAL**

54. The Liquidator respectfully requests an Order from the Court:
  - a. approving this First Report and the actions of the Liquidator contained therein;
  - b. authorizing the Liquidator to enter into the Old Pro Lease;

- c. authorizing and directing the Liquidator to enter into the Listing Agreement;
- d. authorizing and directing the Accountant to finalize the 2022 Statements and submit the 2022 Filings to CRA;
- e. sealing confidential appendix 1 until the earlier of: (a) the Liquidator filing a liquidator's certificate confirming that a sale of the Acton Property has closed; or (b) further order of this court;
- f. approving the fees and disbursements of the Liquidator and its counsel; and
- g. such further and other relief as this Court may deem just.

All of which is respectfully submitted this 17<sup>th</sup> day of March 2023.

**The Fuller Landau Group Inc.,**  
in its capacity as Court appointed Liquidator of  
Calldron Gas Bars Ltd. and 1195705 Ontario Inc.  
and not in its personal capacity

Per: \_\_\_\_\_



David Filice  
Senior Vice President



Court File No. CV-20-00644241-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MADAM  
JUSTICE DIETRICH

)  
)  
)

TUESDAY, THE 11TH  
DAY OF OCTOBER, 2022

B E T W E E N:

*(Court Seal)*

**GEORGE VASTIS**

Plaintiff  
(Defendant to the Counterclaim)

and

**HELEN VASTIS**

Plaintiff

and

**CHRISTOS KOMMATAS**

Defendant  
(Plaintiff to the Counterclaim)

and

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carrying on  
business as OLD PRO DRIVING RANGE**

Defendants  
(Defendants to the Counterclaim)

**JUDGMENT**



-2-

THE TRIAL OF THIS ACTION was heard on February 28, 2022, March 1, 2, 3, 4, 7, 8, 9, 10, 11, 23, 24 and 25, 2022, and May 9, 2022, without a jury, via Zoom Videoconference, with the lawyers for all parties in attendance.

ON READING THE PLEADINGS AND HEARING THE EVIDENCE and the submissions of the lawyers for the parties;

1. THIS COURT ORDERS AND ADJUDGES that the Plaintiff, Helen Vastis is not a claimant pursuant to the provisions of the *Business Corporations Act* RSO 1990, c B.16 (“**OBCA**”), and her claims as to damages, declaratory relief and compensation are hereby dismissed.
2. THIS COURT ORDERS AND ADJUDGES that the plaintiff George Vastis shall receive the sum of \$250,000 for executive services provided to Calldron Gas Bars Ltd. and 1195705 Ontario Inc. carrying on business as “Old Pro Driving Range” (the “**Companies**”), which amount shall be deducted from the share of the liquidation proceeds payable to Mr. Christos Kommatas from the sale of the assets of the Companies.
3. THIS COURT ORDERS AND ADJUDGES that both the Plaintiff/Defendant by Counterclaim, George Vastis (“**Mr. Vastis**”), and the Defendant/Plaintiff by Counterclaim, Christos Kommatas (“**Mr. Kommatas**”) are claimants for the purposes of section 245 of the OBCA.
4. THIS COURT ORDERS AND ADJUDGES the winding-up and liquidation of the Companies pursuant to section 207(1)(b)(iv) of the OBCA.

5. THIS COURT ORDERS AND ADJUDGES that a further order shall issue from this court for the appointment of a receiver to facilitate the winding-up and liquidation of the Companies' assets to conduct the sales process, and the distribution of the proceeds under the supervision of the court.
6. THIS COURT ORDERS AND ADJUDGES that if Mr. Vastis and Mr. Kommatas cannot agree on a receiver to facilitate the wind-up, sale process and the distribution of the proceeds, they may seek direction from a judge of the commercial list.
7. THIS COURT FURTHER ORDERS AND ADJUDGES that Mr. Kommatas and Mr. Vastis shall be permitted to participate in the bidding process in the sale of the underlying assets of the Companies as conducted by a receiver appointed by this court.
8. THIS COURT ORDERS AND ADJUDGES, that Mr. Kommatas is not exempt from responsibility or liability for any unreported taxes or unpaid tax liability (including interest and penalties) owing by one or both of the Companies as a consequence of the failure of the directors and officers to report all income earned in the companies.
9. THIS COURT ORDERS that if the parties cannot agree on costs they shall arrange a 9:30am scheduling appointment before this Court.

THIS JUDGMENT BEARS INTEREST at the rate of 2.8 per cent per year commencing on October 11, 2022.



*(Signature of judge, officer or registrar)*

GEORGE VASTIS et al.  
Plaintiffs  
CHRISTOS KOMMATAS  
Plaintiff by Counterclaim

-and-

CHRISTOS KOMMATAS et al.

Defendants

-and-

GEORGE VASTIS

Defendant to the Counterclaim

Court File No. CV-20-00644241-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED  
AT TORONTO

**JUDGMENT**

**GARDINER ROBERTS LLP**

Lawyers

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**B E T W E E N:**

**GEORGE VASTIS**

Plaintiff  
(Defendant to the Counterclaim)

- and -

**HELEN VASTIS**

Plaintiff

- and -

**CHRISTOS KOMMATAS**

Defendant  
(Plaintiff to the Counterclaim)

- and -

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD  
PRO DRIVING RANGE**

Defendants  
(Defendant to the Counterclaim)

**FOURTH REPORT OF  
THE FULLER LANDAU GROUP INC.  
IN ITS CAPACITY AS THE COURT-APPOINTED LIQUIDATOR OF  
CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carrying on business  
as OLD PRO DRIVING RANGE**

**November 17, 2023**

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### Appendices

<b>“A”</b>	-	Winding Up Order dated December 20, 2022
<b>“B”</b>	-	Endorsement dated December 20, 2022
<b>“C”</b>	-	First Report (without Appendices)
<b>“D”</b>	-	Judgment dated October 11, 2022
<b>“E”</b>	-	Third Report (without Appendices)
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<b>“G”</b>	-	Interim Agreement for ROFR on the Eglinton Ave. Property
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<b>“I”</b>	-	March 27 Order
<b>“J”</b>	-	Email Summaries provided since the Third Report
<b>“K”</b>	-	Listing Agreement for the Acton Property
<b>“L”</b>	-	Listing Agreement for the Eglinton Property
<b>“M”</b>	-	Email from Suncor’s counsel to Liquidators counsel, October 19, 2023
<b>“N”</b>	-	Redacted Sale Agreement for Eglinton Property
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<b>“P”</b>	-	PPSA Search for Calldron Gas Bars Ltd.
<b>“Q”</b>	-	PPSA Search 1195705 Ontario Inc.
<b>“R”</b>	-	Lease Agreement and amendments between CWB and Old Pro
<b>“S”</b>	-	Parcels – Acton Property

- “T”** - Parcels – Mississauga Road Property
- “U”** - Parcels – Eglinton Ave Property
- “V”** - Affidavit of Fees of David Filice dated November 17, 2023
- “W”** - Affidavit of Fees of Spencer Jones dated November 17, 2023

<b>Confidential Appendix “1” -</b>	Sale Agreement for the Eglinton Ave. Property
<b>Confidential Appendix “2” -</b>	Summary of Offers for Eglinton Ave. Property
<b>Confidential Appendix “3” -</b>	5495 Eglinton Ave. West Appraisal dated July 19, 2019



**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**B E T W E E N:**

**GEORGE VASTIS**

Plaintiff  
(Defendant to the Counterclaim)

- and -

**HELEN VASTIS**

Plaintiff

- and -

**CHRISTOS KOMMATAS**

Defendant  
(Plaintiff to the Counterclaim)

- and -

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD  
PRO DRIVING RANGE**

Defendants  
(Defendant to the Counterclaim)

**INTRODUCTION**

1. On December 20, 2022 the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an order (the “**Winding Up Order**”), appointing The Fuller Landau Group Inc. as receiver and liquidator (in these capacities, the “**Liquidator**”) of the property, assets and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the “**Companies**”). A copy of the Winding Up Order is attached as **Appendix “A”** and a copy of the endorsement of Justice Dietrich relating to the Wind Up Order (the “**Wind Up Endorsement**”) is attached as **Appendix “B”**.

2. While the Winding Up Order was granted on December 20, 2022, a signed copy of said Order was not received until December 23, 2022. As such, the Liquidator's activities with respect to the Companies commenced on December 23, 2022.

## **PURPOSE OF THE REPORT**

3. The purpose of this fourth report to court (the "**Fourth Report**") is to:
  - a. report on the Liquidator's activities since the Liquidator's third report to the Court dated June 30, 2023 (the "**Third Report**");
  - b. report on the Liquidator's efforts to sell the real property municipally known as 5495 Eglinton Ave. West, Toronto Ontario (the "**Eglinton Ave. Property**"); and
  - c. recommend to this Court that it make an Order, amongst other things:
    - ii. approving this Fourth Report of the Liquidator including the appendices thereto;
    - iii. sealing Confidential Appendices 1, 2 and 3 of this Fourth Report (collectively, the "**Confidential Appendices**") pending completion of the Transaction (as defined below) or further Order of this Court;
    - iv. approving the agreement of purchase and sale between the Liquidator, as vendor, and George Vastis, in trust for a corporation (the "**Purchaser**"), as purchaser dated September 20, 2023, as amended (the "**Sale Agreement**"), and authorizing the Liquidator to complete the transaction contemplated thereunder (the "**Transaction**");
    - v. vesting in the Purchaser, or as it may direct, Calldron's right, title and interest in and to the property described in the Sale Agreement (the "**Purchased Assets**"), free and clear of any claims and encumbrances, which Purchased Assets primarily consist of the Eglinton Ave. Property;
    - vi. approving the fees and disbursements of the Liquidator and its counsel;
    - vii. approving a distribution to each of the shareholders of \$750,000;

- viii. amending the Winding Up Order to allow the Liquidator to make future distributions to the shareholders without prior Court approval of an amount not exceeding \$1 million, provided the aggregate distributions to the shareholders does not exceed \$5 million; and
- ix. for such further and other relief as the Honourable Court may deem just.

## **TERMS OF REFERENCE**

- 4. In preparing this Fourth Report, and in making the comments herein, the Liquidator has received and relied on certain books and records, financial information, e-mails, correspondence and discussions from Chris Kommatas (“**Chris**”) and his family (the “**Kommatas Family**”), George Vastis (“**George**” and together with Chris are the “**Principals**”) and his family (the “**Vastis Family**”), the Principals’ respective counsel, Company Counsel, the Accountants and Bob Ware, amongst others.
- 5. Except as described in this Fourth Report, the Liquidator has not audited, reviewed, or otherwise attempted to verify the accuracy and completeness of information provided in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook.
- 6. This Fourth Report has been prepared for the use of this Court and the Companies’ stakeholders as general information relating to the Companies’ activities. Specifically, this Fourth Report is prepared to assist the Court with respect to approval of the Sale Agreement and the underlying Transaction and vesting title in the Eglinton Ave. Property in and to the Purchaser together with certain ancillary relief described herein. Accordingly, the reader is cautioned that this Fourth Report may not be appropriate for any other purpose. The Liquidator will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Fourth Report in any manner other than that outlined in this paragraph.
- 7. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the First Report. A copy of the First Report (without appendices) is attached as **Appendix “C”**.

8. Unless otherwise noted, all monetary amounts contained in this Fourth Report are expressed in Canadian dollars.

## **BACKGROUND**

9. The Liquidator was appointed following lengthy litigation between the Principals (the “**Shareholder Litigation**”) which culminated in a judgment issued by Justice Dietrich on October 11, 2022 (the “**Judgment**”). A copy of the Judgment is attached as **Appendix “D”**.
10. The litigation giving rise to the Judgment related to the management and operation of the Companies. The Principals are 50 percent shareholders, officers and directors of the Companies.
11. Calldron was incorporated in 1984 and its principal business was the acquisition and development of real property. The real property that is currently owned by Calldron (the “**Calldron Real Property**”) is as follows:
  - a. 10733 Highway #7 and 10365 Highway #7, Acton Ontario (the “**Acton Property**”) which is a 343-acre parcel of land consisting of farmland, certain other buildings and a partially constructed golf course;
  - b. 9980 Mississauga Road, Brampton, Ontario (the “**Mississauga Road Property**”) which is a 98-acre parcel of land consisting of farm land, the Driving Range Business, and a leased gas station operating under the “Petro-Canada” banner; and
  - c. 5495 Eglinton Avenue West, Toronto, Ontario (the “**Eglinton Ave Property**”) which consists of a leased gas station operating under the “Petro Canada” banner and a Starbucks coffee shop. Of note, during the pandemic the Starbucks coffee shop ceased operations but has continued to pay rent for the premises;
    - i. **The Derry Rd Property**
12. At the time of the Liquidator’s appointment, Calldron owned a fourth property municipally known as 480 Derry Road East, Mississauga Ontario, (the “**Derry Rd. Property**”). As part of its mandate, the Liquidator marketed and sold the Derry Rd.

Property (the “**Derry Rd. Sale**”). A copy of the Third Report (without appendices) provides a summary of the Derry Rd. Sale and is attached as **Appendix “E”**.

13. The Court approved the Derry Rd. Sale and the transaction closed on September 14, 2023. A copy of the Approval and Vesting Order relating to the Derry Rd. Sale, dated July 12, 2023, is attached as **Appendix “F”**.
14. The Liquidator is currently holding the net proceeds of the Derry Rd. Sale and, as part of this Fourth Report, is recommending a partial distribution of these proceeds, as further described below.

**ii. Rights of First Refusal**

15. The Principals delivered to the Liquidator a number of lease agreements related to the Callidron Real Property (the “**Lease Agreements**”) including certain leases between Callidron and Petro-Canada relating to both the Eglinton Ave. Property (the “**Eglinton Ave. Lease**”) and the Mississauga Rd. Property (the “**Mississauga Rd. Lease**” and together with the Eglinton Ave. Lease are the “**Petro-Canada Leases**”). In its review of the Petro-Canada Leases the Liquidator noted concerns with the language therein purporting to grant Suncor Energy Limited Partners (as successor in interest to Petro-Canada and hereinafter referred to as “**Suncor**”) a right of first refusal (each a “**ROFR**” and collectively the “**ROFRs**”) with respect to each of the Eglinton Ave. Property and the Mississauga Rd. Property.
16. Ultimately, the Liquidator commenced a motion to seek advice and directions regarding the validity and enforceability of the ROFRs (the “**ROFR Motion**”). The ROFR Motion was ultimately settled. The ROFR Motion with respect to the Eglinton Ave Property was resolved between the parties in June 2023 and memorialized by interim agreement dated June 26, 2023 (the “**Interim Agreement**”). A copy of the Interim Agreement is attached hereto (without appendices) as **Appendix “G”**.
17. The balance of the ROFR Motion was settled on the eve of the hearing and was memorialized by Court Order. A copy of the Order of Justice Osborne dated September 12, 2023 (the “**September 12 Order**”) is attached hereto as **Appendix “H”**.

**iii. Old Pro Driving Range**

18. The Liquidator has also been appointed over the property, assets and undertaking of Old Pro. Old Pro was incorporated in 1996 and its principal business was managing the Driving Range Business.
19. Following its appointment, the Liquidator entered into a lease (the “**Driving Range Lease**”) with 1000488601 Ontario Inc. (“**101 Inc.**”) wherein 101 Inc. leased the real property and personal property used for the Driving Range Business through to October 31, 2023. The Court approved the Driving Range Lease pursuant to a Court Order dated March 27, 2023 (the “**March 27 Order**”). A copy of the March 27 Order is attached hereto as **Appendix “I”**.
20. 101 Inc. remitted the monthly lease payments to the Liquidator until the lease expired on October 31, 2023 and now the Driving Range Business is closed for the season.
21. Section 13(f)(v) of the Driving Range Lease also provides Bob Ware, 101 Inc.’s directing mind, with the option to purchase a 2018 Jeep Grand Cherokee (the “**Vehicle**”) owned by the Companies at an amount equal to fair market value less \$5,000. Mr. Ware exercised this option to purchase and acquired the Vehicle for a purchase price of \$20,000.

## **LIQUIDATOR’S ACTIVITIES**

22. At the inception of its appointment, the Liquidator advised counsel to the Principals that it would provide bi-weekly e-mail summaries of its activities. Subsequent to the Third Report of the Liquidator, summaries of the activities became monthly. The e-mail summaries provided since the Third Report are attached as **Appendix “J”**.
23. In addition to the monthly e-mail summaries, the Liquidator has:
  - a. continued to communicate with, and collect rents from, all tenants at each of the Calldron Real Properties (the “**Tenants**”). Of note, the Liquidator continued to collect rent from the tenant at the Derry Rd. Property until the Derry Rd. Sale closed on September 14, 2023;
  - b. addressed all matters relating to the ROFR Motion, including:
    - i. drafting of court materials, including the Liquidator’s second report dated June 28, 2023;

- ii. engaged in settlement negotiations with Suncor and the Principals relating to the ROFR Motion; and
  - iii. negotiating the Interim Agreement and the terms of the September 12 Order.
- c. continued communication with CBRE Limited regarding its efforts to market and sell the Acton Property pursuant to a listing agreement dated April 14, 2023 (the “**CBRE Listing Agreement**”). The CBRE Listing Agreement expired on October 13, 2023 and the Liquidator (in consultation and communication with the Principals and their counsel) ultimately decided not to extend said listing agreement;
- d. enter into a listing agreement dated October 20, 2023 with Ren/Tex Realty Inc. (“**Rentex**”) with respect to the marketing and sale of the Acton Property (the “**Rentex Listing Agreement**”). The Rentex Listing Agreement is for a 6 month term and is attached hereto as **Appendix “K”**;
- e. obtain tax advice relating to taxes payable from the sale of the Derry Rd. Property, possible tax obligations arising from the possible sale of the Eglinton Ave Property and strategy for addressing taxes that may be payable pursuant to a Voluntary Disclosure Program application (the “**VDP Application**”) filed by the Companies prior to the Liquidator’s appointment.
- f. paid all amounts owing by the Companies under the VDP Application. While the Canada Revenue Agency has not yet reviewed the VDP Application and has not issued amended Notices of Assessments for the Companies, the Liquidator determined that the payment was prudent as a means to stop the accrual of interest and penalties; and
- g. engaged in a competitive bid process to solicit realtors for marketing and sale of the Mississauga Road Property. After receiving six proposals to market and sell the Mississauga Rd. Property, the Liquidator (in consultation with the Principals and their legal counsel) selected Rentex as the successful realtor. The Liquidator entered into a listing agreement with Rentex dated October 17, 2023 and the

Mississauga Rd. Property is listed for sale. The sale process is ongoing and any accepted offer will be subject to court approval.

## **SALE OF THE EGLINTON AVE. PROPERTY**

24. As noted in the Third Report, the Liquidator elected to proceed with Rentex for the marketing and sale of the Eglinton Ave. Property. The Liquidator's decision to retain Rentex was a result of its: (i) knowledge of both the property and the business (a leased gas station); (ii) knowledge of the north Toronto commercial real estate market; (iii) experience in court supervised sales processes; and (iv) Rentex's strong work in marketing and selling the Derry Rd. Property.
25. The Liquidator entered into a listing agreement with Rentex dated July 11, 2023, with a proposed listing price of \$5,799,000. The listing agreement did not contemplate a bid deadline, but rather, contemplated a consideration of offers as they are received. A copy of the listing agreement with Rentex is attached as **Appendix "L"**.
26. The Liquidator received an offer for the Eglinton Ave. Property on September 2, 2023 (the "**Original Accepted Offer**") which was accepted on September 8, 2023, however, the offer was conditional for 5 business days to permit further due diligence (the "**Conditional Period**"). At the conclusion of the Conditional Period, the proposed purchaser sought a 24% percent price reduction (the "**Reduced Purchase Price**"). The Liquidator, in consultation with Rentex, elected not to proceed with the offer at the Reduced Purchase Price.
27. While there was interest in the Eglinton Ave. Property, the Liquidator did not receive another offer until it received the Sale Agreement.
28. The Sale Agreement is superior to the Original Accepted Offer in that:
  - a. The purchase price is significantly higher than the Reduced Purchase Price offered following the Conditional Period;
  - b. it is higher than the appraised value of the Eglinton Ave Property, as noted in an appraisal obtained by the Principals in July 2019;



- c. it is unconditional, did not require any additional due diligence and acquired the Eglinton Ave Property on an “as is, where is” basis;
  - d. it includes an approximately 10 percent deposit on execution of the Sale Agreement (the “**Initial Deposit**”);
  - e. it includes two further deposits, the first of which is payable upon the Liquidator obtaining an approval and vesting order (at which point the Liquidator can waive its remaining commissions) and the second of which is payable upon the Purchaser obtaining its portion of the Interim Distribution (defined below) which will be directed to the Liquidator. The cumulative amount of the deposits will then represent approximately 35 percent of the purchase price (The “**Additional Deposits**”); and
  - f. provides sufficient time for the Liquidator to address the ROFR on the Eglinton Ave. Property.
29. Following negotiations between the Liquidator and the Purchaser the parties entered into the Sale Agreement on September 20, 2023, and the Purchaser paid the Initial Deposit to the Liquidator. As noted above, the Additional Deposits will be payable shortly after the return of this motion and the Transaction is scheduled to be closed within 6 months of obtaining the approval and vesting order.
30. Following execution of the Sale Agreement and receipt of the Initial Deposit, the Liquidator obtained a non-disclosure agreement from Suncor and subsequently provided them with a copy of the Sale Agreement. On October 19, 2023, Suncor advised the Liquidator that they would waive their ROFR, and that the Liquidator is free to sell the Eglinton Ave. Property to the Purchaser. A copy of the e-mail from Suncor’s counsel to the Liquidator’s counsel dated October 19, 2023 is attached as **Appendix “M”**.
31. The Sale Agreement remains conditional upon receipt of an approval and vesting order substantially in the form of the Commercial List model order. Subject to the approval of this Court, there are no other material conditions to closing the Transaction.
32. A copy of the Sale Agreement with the deposit and purchase price redacted is attached as **Appendix “N”**. The Liquidator recommends that the deposit and purchase price remain

sealed until the closing of the Transaction (the “**Sealing Order**”), because the release of this information could prejudice Calldron’s stakeholders in the event the Transaction does not close. The Liquidator does not believe that any party would be prejudiced by the Sealing Order. An unredacted copy of the Sale Agreement is submitted as Confidential **Appendix “1”**.

33. The Liquidator recommends approval of the Sale Agreement for the following reasons:
- a. the Sale Agreement represents the best offer received for the Eglinton Ave. Property. A summary of offers received for the Eglinton Ave. Property is attached as **Confidential Appendix “2”**;
  - b. the Liquidator is satisfied that in the circumstances, the Eglinton Ave.. Property was sufficiently exposed to the market; and
  - c. the purchase price is reasonable given the appraised value of the Eglinton Ave. Property. A copy of the appraisal commissioned by the Principals from Ellens & Associates dated July 19, 2019 is attached as **Confidential Appendix “3”**.

#### **INTERIM STATEMENTS OF RECEIPTS AND DISBURSEMENTS**

34. Attached as **Appendix “O”** are copies of the Liquidator’s Interim Statements of Receipts and Disbursements in respect of both Calldron and Old Pro (the “**Statements**”), which includes anticipated future disbursements arising from the closing of the Derry Rd. Property sale.

#### **PROPOSED INTERIM DISTRIBUTION TO PRINCIPALS**

35. Upon its appointment the Liquidator obtained a search of the personal property registration system database (the “**PPRS Database**”) for each of the Companies. The Calldron PPSR Database search disclosed three registrations. Two of the registrations were in favour Royal Bank of Canada (“**RBC**”). The Liquidator obtained copies of RBC’s security document and obtained a legal opinion that, subject to standard assumptions and qualifications, RBC had valid and enforceable security over the property, assets, and undertaking of Calldron.
36. The Liquidator subsequently engaged in discussions with RBC and its counsel regarding the outstanding indebtedness owing. RBC advised that it was owed approximately

\$35,000 on account of its financing of the Vehicle. The Liquidator paid out the balance owing to RBC and RBC discharged its registrations under the PPRS Database.

37. The only remaining registration against the Companies on the PPRS Database appears to be in favour of CWB Maxium Financial Inc. (“**CWB**”). The CWB registration is with respect to certain leased equipment used for the Driving Range Business (the “**CWB Equipment**”). The Liquidator remains in possession of the CWB Equipment and continues to make payments to CWB in accordance with the terms of its agreement with Old Pro. Copies of searches of the Companies on the PPRS Database are attached as **Appendix “P”** and **Appendix “Q”** respectively. Copies of the lease agreement (and amendments) between CWB and Old Pro are attached as **Appendix “R”**.
38. There are no mortgages registered on title to any of the Calldron Real Property. A copy of the parcel searches for each of the Calldron Real Property are attached as **Appendix “S”**, **Appendix “T”**, and **Appendix “U”**, respectively.
39. As noted above, the Liquidator has already remitted all amounts owing under the VDP Application. The VDP Application included amounts that could constitute deemed trust claims against the Companies. Canada Revenue Agency has not completed an audit of the Companies, and has not advised the Liquidator that it intends to audit the Companies. Accordingly, and based on the information available, the Liquidator believes that it has sufficient cash and assets available to address these claims.
40. The Liquidator is not aware of any unsecured creditors that pre-date the Winding Up Order. Further, should there be any unsecured creditors, the Liquidator believes it is holding sufficient cash and assets available to address these claims.
41. The Statements disclose that the Liquidator is currently holding the sum of \$3,485,178 in cash (the “**Interim Proceeds**”). The Liquidator has proposed to hold back \$1,875,000 from the Interim Proceeds to: (a) pay capital gains tax owing on the sale of the Derry Rd. Property; (b) account for the Companies’ future income tax obligations; and (c) create a reserve for ongoing liquidation costs. Accordingly the Liquidator requests the authorization of this Court to distribute a shareholder loan repayment to each of the Principals of \$750,000.

## **AMENDMENT TO THE WINDING UP ORDER**

42. Upon the completion of the Transaction, there will be more funds available to distribute to the Principals. However, the Liquidator cannot issue any distributions to the Principals without prior Court approval.
43. The Liquidator has canvassed this issue with the Principals and their legal counsel. The Principals believe it would be both cost effective and beneficial for the Winding Up Order to be amended so that some further distributions may be made to the Principals without approval of this Court. The Principals have agreed to an amendment of the Winding Up Order that would permit the Liquidator to make further distributions without Court approval, providing that:
- a. no individual distribution to the Principals exceeds \$1,000,000;
  - b. total distributions to the Principals, made without Court approval, shall not exceed the aggregate amount of \$5,000,000; and
  - c. all distributions made without Court approval must be in equal amounts to each Principal.

## **FEES AND DISBURSEMENTS OF LIQUIDATOR AND COUNSEL**

44. The Liquidator's invoices are attached as an Exhibit to the affidavit of David Filice attached hereto as **Appendix "V"**. The total amount of fees and disbursements claimed by the Liquidator for the period from June 1, 2023, to October 31, 2023, inclusive of HST is \$161,936.07 (comprising fees of \$142,435.25, disbursements of \$871.00, and HST of \$18,629.82).
45. Lerner's LLP's invoices are attached as an Exhibit to the affidavit of Spencer Jones attached hereto as **Appendix "W"**. The total amount of fees and disbursements claimed by Lerner's LLP for the period from June 16, 2023 to October 19, 2023, inclusive of HST is \$118,045.17.
46. The Liquidator has reviewed the detailed statements of account provided by counsel and confirms that the services detailed in those documents were in fact provided to the Liquidator. The Liquidator is of the view that the time and disbursements incurred, and hourly rates charged by counsel are fair and reasonable in all respects.

## REQUESTS FOR APPROVAL

47. The Liquidator respectfully requests an Order from the Court:

- a. approving this Fourth Report and the actions of the Liquidator contained therein;
- b. sealing Confidential Appendices 1, 2 and 3 of this Fourth Report (collectively, the “**Confidential Appendices**”) pending completion of the Transaction or further Order of this Court;
- c. approving the Sale Agreement between the Liquidator and the Purchaser dated September 20, 2023, as amended, and authorizing the Liquidator to complete the Transaction;
- d. vesting in the Purchaser, or as it may direct, Calldron’s right, title and interest in and to Purchased Assets, free and clear of any claims and encumbrances, which Purchased Assets primarily consist of the Eglinton Ave. Property;
- e. approving the distribution of the excess funds from the sale of the Derry Rd. Property of \$750,000 to each Principal as a repayment of shareholder loans paid out of Calldron;
- f. amending the Winding Up Order to allow the Liquidator to issue distributions to the Principals without Court approval for amounts not exceeding \$1 million to each Principal, provided that the aggregate distributions to the Principals does not exceed \$5 million;
- g. approving the fees and disbursements of the Liquidator and its counsel; and
- h. such further and other relief as this Court may deem just.

All of which is respectfully submitted this 17<sup>th</sup> day of November 2023.

**The Fuller Landau Group Inc.,**  
in its capacity as Court appointed Liquidator of  
Calldron Gas Bars Ltd. and 1195705 Ontario Inc.  
and not in its personal capacity

Per:   
David Filice  
Senior Vice President

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE	)	MONDAY, THE 27TH
	)	
JUSTICE CONWAY	)	DAY OF MARCH, 2023
	)	

B E T W E E N :

GEORGE VASTIS  
Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS  
Plaintiff

- and -

CHRISTOS KOMMATAS  
Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE  
Defendants  
(Defendants to the Counterclaim)

**APPROVAL ORDER**

THIS MOTION, made by The Fuller Landau Group Inc., in its capacity as the Court-appointed liquidator and receiver (in these capacities, the “**Liquidator**”) of the undertaking, property and assets of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. o.a. Old Pro Driving Range (“**Old Pro**”, and together with Calldron are the “**Companies**”) for an order:

- (a) if necessary, abridging and validating the time for service and filing of the notice of motion and the motion record contained herein, validating service and dispensing with further service upon any other persons not already served with this notice of motion and motion record so that the motion is properly returnable today
- (b) approving the activities of the Liquidator and its counsel as outlined in the First Report of the Liquidator dated March 17, 2023 (the “**First Report**”), and the confidential appendix thereto (the “**Confidential Appendix 1**”);
- (c) approving the listing agreement for the sale of the property located at 10733 Highway #7 and 10365 Highway #7, Acton, Ontario (the “**Acton Property**”) between the Liquidator and CBRE Limited (“**CBRE**”) as the listing realtor (the “**Listing Agreement**”) and authorizing the Liquidator to enter into the Listing Agreement;
- (d) approving the lease between Old Pro Management Consulting Ltd. (the “**Tenant**”) and the Liquidator dated March 14, 2023 (the “**Lease**”), and authorizing the Liquidator to enter into the Lease;
- (e) authorizing and directing J&J, Chartered Professional Accountants (the “**Accountants**”) to finalize the Companies’ fiscal 2022 financial statements;
- (f) authorizing and directing the Accountants to prepare and submit the Companies’ tax filings for the 2022 fiscal year; and
- (g) sealing the Confidential Appendix 1 of the First Report, which contains information related to the solicitation of proposals for the sale of the Acton Property, until the earlier of: (i) entering into an unconditional agreement of purchase and sale for the Acton Property, or (ii) a further Order of this Court;
- (h) approving the fees and disbursements of the Liquidator and its counsel;

was heard this day at 330 University Avenue, Toronto, Ontario.



**ON READING** the First Report, the Confidential Appendix 1, the factum, and the affidavits of the Liquidator and its counsel as to fees (the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Liquidator, and counsel for Chris Kommatas (“**Chris**”) and George Vastis (“**George**” and together with Chris are the “**Principals**”), no one appearing for any other person on the service list, although properly served as appears from the affidavit of Jennifer Manning sworn March 17, 2023, filed:

### **SERVICE**

1. **THIS COURT ORDERS AND DECLARES** that the time for service of the notice of motion and the motion record is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

### **APPROVAL OF LISTING AGREEMENT**

2. **THIS COURT ORDERS** that the Listing Agreement is hereby approved, and the Liquidator is authorized to execute the Listing Agreement.

### **APPROVAL OF THE LEASE**

3. **THIS COURT ORDERS** that the Lease is hereby approved, and the Liquidator is authorized to execute the Lease.

### **APPROVAL OF THE 2022 FINANCIAL STATEMENTS**

4. **THIS COURT AUTHORIZES AND DIRECTS** the Accountant to finalize the Companies’ fiscal 2022 financial statements.

5. **THIS COURT AUTHORIZES AND DIRECTS** the Accountant to prepare and submit the Companies’ tax filings for the 2022 fiscal year.

### **SEALING OF CONFIDENTIAL APPENDIX 1**

6. **THIS COURT ORDERS** that Confidential Appendix 1, be and is hereby sealed until the earlier of: (i) entering into an unconditional agreement of purchase and sale for the Acton Property; or (ii) further Order of the Court.

### **APPROVAL OF LIQUIDATOR ACTIVITIES AND FEES**

7. **THIS COURT ORDERS** that the activities of the Liquidator, as set out in the First Report and Confidential Appendix 1, are hereby approved.

8. **THIS COURT ORDERS** that the fees and disbursements of the Liquidator and its counsel, as set out in the First Report and the Fee Affidavits, are hereby approved.

### **FOREIGN RECOGNITION**

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Liquidator and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

  
\_\_\_\_\_  
Signature of judge

GEORGE VASTIS et al  
Plaintiffs

CHRISTOS KOMMATAS et al  
Defendants

Court File No.: CV-20-00644241-00CL

CHRISTOS KOMMATAS  
Plaintiff by Counterclaim

GEORGE VASTIS  
Defendant to the Counterclaim

**ONTARIO  
SUPERIOR COURT OF JUSTICE -  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**APPROVAL ORDER**

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225 King Street West, Suite 1500  
Toronto, ON M5V 3M2

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Lawyers for the Liquidator

GEORGE VASTIS et al  
Plaintiffs

CHRISTOS KOMMATAS et al  
Defendants

Court File No.: CV-20-00644241-00CL

CHRISTOS KOMMATAS  
Plaintiff by Counterclaim

GEORGE VASTIS  
Defendant to the Counterclaim

**ONTARIO  
SUPERIOR COURT OF JUSTICE -  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**MOTION RECORD  
(Returnable MARCH 27, 2023)**

LERNERS LLP  
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Toronto, ON M5V 3M2

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dmagisano@lernalers.ca  
Tel: 416.601.4121

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sjones@lernalers.ca  
Tel: 416.601.2358

Lawyers for the Liquidator



# Form 520

for use in the Province of Ontario

## Listing Agreement - Commercial Seller Representation Agreement Authority to Offer for Sale

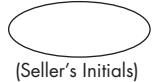
This is a Multiple Listing Service® Agreement



OR

This Listing is Exclusive

EXCLUSIVE



BETWEEN:

BROKERAGE:

REN/TEX REALTY INC., Brokerage

(the "Listing Brokerage") Tel. No. 905-850-3300

**SELLER:** The Fuller Landau Group Inc. in its capacity as Liquidator of Calldron Gas Bars Ltd. (the "Seller")

In consideration of the Listing Brokerage listing the real property **for sale** known as 2055 Bovaird Dr. West

Brampton ON (the "Property")  
the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,

commencing at 12:01 a.m. on the 17 day of October, 2023,

until 11:59 p.m. on the 30 day of April, 2024 (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act, 2002, (REBBA), **if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.** }



to offer the Property **for sale** at a price of:

One Dollars (\$CDN) 1.00

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

**The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the property.**



### 1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"):

"Seller" includes vendor and a "buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. "Real property" includes real estate as defined in the Real Estate and Business Brokers Act (2002). The "Property" shall be deemed to include any part thereof or interest therein. A "real estate board" includes a real estate association. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

### 2. COMMISSION: In consideration of the Listing Brokerage listing the Property for sale, the Seller agrees to pay the Listing Brokerage a commission

of 1 % of the sale price of the Property or **0.75% in the event the Property is sold by Jason Racco**

or Enzo Luongo

for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller.

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



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The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay the co-operating brokerage a commission of 0.5 % of the sale price of the Property or ..... out of the commission the Seller pays the Listing Brokerage. The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on

the Seller's behalf within 180 days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period. If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

In the event the buyer fails to complete the purchase and the deposit or any part thereof becomes forfeited, awarded, directed or released to the Seller, the Seller then authorizes the Listing Brokerage to retain as commission for services rendered, fifty (50%) per cent of the amount of the said deposit forfeited, awarded, directed or released to the Seller (but not to exceed the commission payable had a sale been consummated) and to pay the balance of the deposit to the Seller.

All amounts set out as commission are to be paid plus applicable taxes on such commission.

**3. REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage.

The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property.

**MULTIPLE REPRESENTATION:** The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practical opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understand and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

**Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.**

**MULTIPLE REPRESENTATION AND CUSTOMER SERVICE:** The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):



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- 4. REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
- 5. MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.
- 6. WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
- 7. INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form.  
The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.
- 8. ENVIRONMENTAL INDEMNIFICATION:** The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury as a result of the Property being affected by any contaminants or environmental problems.
- 9. FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.
- 10. FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the commission as described above.
- 11. VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.
- 12. USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



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selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.

  
(Does)

  
(Does Not)

**13. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.


**14. CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Authority from the Seller to the Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

**15. ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

**16. ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.

**17. SCHEDULE(S)** A DF and data form attached hereto form(s) part of this Agreement.

**THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.**

 10/17/2023 Jason Racco  
(Authorized to bind the Listing Brokerage) (Date) (Name of Person Signing)

**THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL.** Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

The Fuller Landau Group Inc. in its capacity  
(Name of Seller)

David Filice 10/17/2023 416-645-6506  
(Signature of Seller/Authorized Signing Officer) (Seal) (Date) (Tel. No.)

(Signature of Seller/Authorized Signing Officer) (Seal) (Date) (Tel. No.)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

(Spouse) (Seal) (Date) (Tel. No.)

#### DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record Jason Racco  
(Name of Salesperson/Broker/Broker of Record)

hereby declares that he/she is insured as required by REBBA.

  
(Signature(s) of Salesperson/Broker/Broker of Record)

#### ACKNOWLEDGEMENT

**The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of**

**this Agreement on the** 17th **day of** October **, 20** 23

David Filice 10/17/2023  
(Signature of Seller) (Date)

(Signature of Seller) (Date)



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**Form 523**

for use in the Province of Ontario

**Schedule A**  
**Listing Agreement - Commercial**  
**Authority to Offer for Sale**

This Schedule is attached to and forms part of the Listing Agreement - Commercial Authority to Offer for Sale (Agreement) between:

**BROKERAGE:** ..... **REN/TEX REALTY INC., Brokerage** ....., and

**SELLER:** **The Fuller Landau Group Inc.** in its capacity ..... **as Liquidator of Calldron Gas Bars Ltd.** .....

for the property known as **2055 Bovaird Dr. West** ..... **Brampton** .....

ON ..... dated the **17** day of **October**, 20**23** .....

**IT IS AGREED AND UNDERSTOOD THAT THE PROPERTY WILL NOT BE ON THE MLS SYSTEM UNTIL OCTOBER 26TH, 2023, AT WHICH TIME UPON RECEIPT OF ALL NECESSARY DUE DILIGENCE IN THE SELLERS POSSESSION A BID DATE WILL BE ESTABLISHED.**

This form must be initialled by all parties to the Agreement.

**INITIALS OF BROKERAGE:**

**INITIALS OF SELLER(S):**



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## Form 815

for use in the Province of Ontario

### The Commercial REALTOR® Consumer Relationship

In Ontario, the real estate profession is governed by the Real Estate and Business Brokers Act, 2002, and Associated Regulations (REBBA 2002 or Act), administered by the Real Estate Council of Ontario (RECO). All Ontario REALTORS® are registered under the Act and governed by its provisions. REBBA 2002 is consumer protection legislation, regulating the conduct of real estate brokerages and their salespeople/brokers. The Act provides consumer protection in the form of deposit insurance and requires every salesperson/broker to carry errors & omission (E&O) insurance.

When you choose to use the services of a Commercial REALTOR®, it is important to understand that this individual works on behalf of a real estate brokerage, usually a company. The brokerage is operated by a Broker of Record, who has the ultimate responsibility for the employees registered with the brokerage. When you sign a contract, it is with the brokerage, not with the salesperson/broker employee.

The Act also requires that the brokerage (usually through its Commercial REALTORS®) explain the types of service alternatives available to consumers and the services the brokerage will be providing. The brokerage must document the relationship being created between the brokerage and the consumer, and submit it to the consumer for his/her approval and signature. The most common relationships are "client" and "customer", but other options may be available in the marketplace.

#### Client

A "client" relationship creates the highest form of obligation for a Commercial REALTOR® to a consumer. The brokerage and its salespeople/brokers have a fiduciary (legal) relationship with the client and represent the interests of the client in a real estate transaction. The Commercial REALTOR® will establish this relationship with the use of a representation agreement, called a Listing Agreement with the seller and a Buyer Representation Agreement or Mandate with the buyer. The agreement contains an explanation of the services the brokerage will be providing, the fee arrangement for those services, the obligations the client will have under the agreement, and the expiry date of the agreement. Ensure that you have read and fully understand any such agreement before you sign the document.

Once a brokerage and a consumer enter into a client relationship, the brokerage must protect the interests of the client and do what is best for the client. A brokerage must strive for the benefit of the client and must not disclose a client's confidential information to others. Under the Act, the brokerage must also make reasonable efforts to determine any material facts relating to the transaction that would be of interest to the client and must inform the client of those facts. Although they are representing the interests of their client, they must still treat all parties to the transaction with fairness, honesty, and integrity.

#### Customer

A buyer/tenant or seller/landlord may not wish to be under contract as a client with the brokerage but would rather be treated as a customer. A Commercial REALTOR® is obligated to treat every person in a real estate transaction with honesty, fairness, and integrity, but unlike a client, provides a customer with a restricted level of service. Services provided to a customer may include showing the property or properties, taking customer direction to draft an offer and present the customer offer etc. Brokerages use a Customer Service Agreement to document the services they are providing to a buyer/tenant or seller/landlord customer.

Under the Act, the Commercial REALTOR® has disclosure obligations to a customer and must disclose material facts known to the brokerage that relate to the transaction.

#### What Happens When...

Buyer(s) and the seller(s) are sometimes under contract with the same brokerage when properties are being shown or an offer is being contemplated. There can also be instances when there is more than one offer on a property and more than one buyer and seller are under a representation agreement with the same brokerage. This situation is referred to as multiple representation. Under the Act, the Commercial REALTORS® and their brokerage must make sure all buyers, sellers, and their Commercial REALTORS® confirm in writing that they acknowledge, understand, and consent to the situation before their offer is made. Commercial REALTORS® typically use what is called a Confirmation of Co-operation and Representation form to document this situation.

Offer negotiations may become stressful, so if you have any questions when reference is made to multiple representation or multiple offers, please ask your Commercial REALTOR® for an explanation.

#### Critical Information

Commercial REALTORS® are obligated to disclose facts that may affect a buying or selling decision. It may be difficult for a Commercial REALTOR® to judge what facts are important. They also may not be in a position to know a fact. You should communicate to your Commercial REALTOR® what information and facts about a property are important to you in making a buying or selling decision, and document this information to avoid any misunderstandings and/or unpleasant surprises.

Similarly, services that are important to you and are to be performed by the brokerage, or promises that have been made to you, should be documented in your contract with the brokerage and its salesperson/broker.

To ensure the best possible real estate experience, make sure all your questions are answered by your Commercial REALTOR®. You should read and understand every contract before you finalize it.

**Acknowledgement by:** The Fuller Landau Group Inc. in its capacity as Liquidator of Calldron Gas Bars LTD.  
(Names)

I/we have read, understand, and have received a copy of Working with a Commercial REALTOR®

**Sellers:** As seller(s), I/we understand that

<b>Rentex Realty Inc., Brokerage</b>	
(initial one)	(Name of Brokerage)
<u>DF</u>	Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other sellers and buyers.
	Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.
<u>David Filice</u>	<u>10/17/2023</u>
(Signature)	(Date)
(Signature)	(Date)

**Buyers:** As buyer(s), I/we understand that

(Name of Brokerage)	
(initial one)	
	Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other buyers and sellers.
	Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.
(Signature)	(Date)
(Signature)	(Date)

Please note that Federal legislation requires REALTORS® to verify the identity of sellers and buyers with whom they are working.

For the purposes of this information, the term "seller" can be interpreted as "landlord" and "buyer" can mean "tenant." This form is for information only and is not a contract.



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**Form 521**

for use in the Province of Ontario

# Amendment to Listing Agreement - Commercial

## Authority to Offer for Sale

**RE: LISTING AGREEMENT - COMMERCIAL AUTHORITY TO OFFER FOR SALE (Agreement) FOR:****PROPERTY ADDRESS:** 2055 Bovaird Dr. West Brampton ON**BETWEEN:****SELLER:** The Fuller Landau Group Inc. in its capacity as Liquidator of Calldron Gas Bars Ltd.**AND****BROKERAGE:** REN/TEX REALTY INC., Brokerage**MLS® NUMBER(S):** L/BR ID. #**INTERBOARD MLS® NUMBER:** **BOARD:****LISTING EXPIRY DATE:** April 30 2024

The Seller and the Brokerage hereby agree that the above described Agreement is amended as stated below:

<b>1. LISTING PRICE:</b> <b>Current</b> Listing Price..... <b>New</b> Listing Price..... (Seller's Initials)	
<b>2. EXPIRY DATE:</b> <b>Current</b> Expiry Date..... <b>New</b> Expiry Date..... Seller acknowledges that the length of time period for the Agreement is negotiable between the Seller and the Brokerage, however, in accordance with the Real Estate and Business Brokers Act, 2002, (REBBA), if the length of time period exceeds six months, the Brokerage must obtain the Seller's initials.	(Seller's Initials) (Seller's Initials)
<b>3. OTHER AMENDMENTS:</b> a) Additional Address of Property: 9980 MISSISSAUGA RD BRAMPTON ON L6X0B5 PIN 140920320 b) ..... .....	DF (Seller's Initials) (Seller's Initials)

All other terms and provisions of the Agreement remain in full force and effect.

An extension of the expiry date must be signed and dated prior to expiration of the Agreement. The Brokerage agrees to immediately notify the Real Estate Board(s) of the amendment(s) in accordance with the MLS® Rules and Regulations, provided that this is an MLS® listing.

**This Amendment to Listing Agreement - Commercial shall not take effect unless signed by all parties set out below, and initialed where applicable.**

For the purposes of this Amendment to Listing Agreement - Commercial: "Seller" includes vendor and Real Estate Board(s) includes Real Estate Association(s).

The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

**All of the undersigned, hereby acknowledge receipt of a copy of this Amendment to Listing Agreement - Commercial.**

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

David Filice (Seller)	(Seal)	10/17/2023 (Date)	The Fuller Landau Group Inc. in its capacity (Print Name of Person Signing)
(Seller)	(Seal)	(Date)	as Liquidator of Calldron Gas Bars Ltd. (Print Name of Person Signing)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the amendment to the Agreement for the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

(Spouse)	(Seal)	(Date)	(Print Name of Person Signing)
----------	--------	--------	--------------------------------

**REN/TEX REALTY INC., Brokerage**

(Name of Brokerage)	10/17/2023 (Date)	Jason Racco (Print Name of Person Signing)
(Authorized to bind the Brokerage)		

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**From:** Jason Racco <jracco@rentexrealty.com>  
**Sent:** Monday, November 13, 2023 11:21 AM  
**To:** Enzo Luongo <eluongo@rentexrealty.com>  
**Subject:** 2055 Bovaird - Update

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Greetings All:

If you are receiving this, you have submitted a bid/offer on 2055 Bovaird Drive West, City of Brampton.

Thank you for your submission. The deadline for submission has been extended to **4 pm the 21<sup>st</sup> day of November 2023** by the court appointed Liquidator (bcc'd herein).

This Updated process allows all bidders more time to complete due diligence on the Property and finalize their corporate structures.

We highly encourage the use of our standard form and an irrevocable date in favour of the Seller until 5pm on the 23<sup>rd</sup> day of November, 2023 (as per attached).

**As per Liquidators instructions, be advised that no bids/offers with a Buyers Condition will be considered for the following round.**

Please see below updated dropbox link, if required.

Please reach out, if you have any questions. We look forward to your re-submissions as per our attached schedules attached.

<https://www.dropbox.com/scl/fo/z7hs8xlcczehk!98sqa59/h?rlkey=8sldcmf2we72pvrboodn0ciug&dl=0>

Jason Racco  
Broker of Record  
Ren/Tex Realty Inc.  
email: [jracco@rentexrealty.com](mailto:jracco@rentexrealty.com)  
Tel: [\(905\)850-3300](tel:(905)850-3300)  
Fax: [\(905\)850-8670](tel:(905)850-8670)

Cell: [\(416\)994-6472](tel:4169946472)  
[www.rentexrealty.com](http://www.rentexrealty.com)  
[6175 Highway 7, u 23&24](#)  
[Woodbridge, Ont.](#)  
L4H 0P6

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## Victoria L. Gifford

---

**From:** Jason Racco <jracco@rentexrealty.com>  
**Sent:** November 23, 2023 3:46 PM  
**To:** Jason Racco  
**Subject:** \*EXT\*-2055 Bovaird  
**Attachments:** Non Disclosure Agreement.DOC

**FilingDate:** 11/24/2023 4:17:00 PM

Hello All:

If you are receiving this, your bid for 2055 Bovaird Drive, Brampton, Ontario (the "Property") has been included in the **FINAL** round of the sales process.

There is more than 1 offer proceeding to the final round, and the Liquidator needs to select the highest and best offer. At this stage of the process, the Liquidator is seeking clarification on specific points of the proposed purchaser's offer. The Liquidator also seeks to ensure that if your offer is ultimately selected as the successful bid (which has not been determined as yet), the offer itself has to be capable of approval by the court. To that end, the Liquidator requires the following from the proposed purchaser:

1. An executed copy of the attached confidentiality agreement. The confidentiality agreement is required as the Liquidator will be seeking a sealing order for the unredacted purchase agreement and, to that end, the Liquidator needs to take precautions to protect that the successful bid which does not become public until the court or the Liquidator authorizes it.
2. Information regarding the purchaser's financial wherewithal to close the transaction. Please understand that while your overall group of companies may very well have the financial ability to close, the Liquidator must demonstrate to the court that the actual purchaser entity has the financial wherewithal to close (or alternatively, has provided a significant enough deposit to mitigate the effects to the estate should the transaction not close). The information provided is in your discretion, however, it must be sufficient to satisfy the Liquidator of your 'named' purchasing entity's financial ability to close the transaction.

Responses to all of the foregoing are required before **4pm (eastern time) on November 29, 2023**. If your offer needs to be amended to address the foregoing (or you wish to amend your offer generally), or alternatively, the irrevocable period of your offer expires before November 30, 2023 we ask that you re-submit your offer as needed and **ensure that the irrevocable period is amended to 4pm (or later) on November 30, 2023 in favour of the Seller**.

Please feel free reach out to me anytime via email or on my cell to discuss, if you have any questions in regards to the above.

Jason Racco  
Broker of Record  
Ren/Tex Realty Inc.  
email: [jracco@rentexrealty.com](mailto:jracco@rentexrealty.com)  
Tel: [\(905\)850-3300](tel:(905)850-3300)

Fax:[\(905\)850-8670](tel:(905)850-8670)  
Cell:[\(416\)994-6472](tel:(416)994-6472)  
[www.rentexrealty.com](http://www.rentexrealty.com)  
[6175 Highway 7, u 23&24](#)  
[Woodbridge, Ont.](#)  
L4H 0P6

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## Agreement of Purchase and Sale Commercial

# Form 500

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 29 day of November, 2023

**BUYER:** ..... **Giampaolo Investments Limited** ....., agrees to purchase from  
(Full legal names of all Buyers)

**SELLER:** The Fuller Landau Group Inc. in its capacity as Liquidator of Calldron Gas Bars Ltd., the following  
(Full legal names of all Sellers)

## REAL PROPERTY:

Address 2055 Bovaird Dr. West

fronting on the ..... **South** ..... side of ..... **Bovaird Dr.** .....

in the City of Brampton

and having a frontage of ..... more or less by a depth of ..... more or less

and legally described as  
**See Schedule "A" and "B"**

(legal description of land including easements not described elsewhere) (the "property")

**PURCHASE PRICE:** Dollars (CDN\$) .....

..... Dollars

**DEPOSIT:** Buyer submits ..... upon acceptance  
(Herewith/Upon Acceptance/as otherwise described in this Agreement)

..... Dollars (CDN\$) .....

by negotiable cheque payable to REN/TEX REALTY INC., BROKERAGE "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

**Buyer agrees to pay the balance as more particularly set out in Schedule A attached.**

**SCHEDULE(S) A ..... & B ..... attached hereto form(s) part of this Agreement.**

1. **IRREVOCABILITY:** This offer shall be irrevocable by ..... **Buyer** ..... until ..... **4:00** ..... on  
(Seller/Buyer) ..... (a.m./p.m.) .....  
the ..... **30** ..... day of ..... **November** ..... , 20**23** ..... , after which time, if not accepted, this  
offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

**See Schedule "A"**

2. COMPLETION DATE: This Agreement shall be completed by 15/06/2023 \*\*\*\*\*

[illegible]**INITIALS OF BUYER(S):**

DS  
Tk

**INITIALS OF SELLER(S):**
$$\mathcal{D}f$$


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Form 500 Revised 2023 Page 1 of 6



3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: .....  
(For delivery of Documents to Seller)

FAX No.: ..... 905-846-0014 .....  
(For delivery of Documents to Buyer)

Email Address: ..... dfilice@fullerllp.com .....  
(For delivery of Documents to Seller)

Email Address: ..... bruce@reedrealty.ca .....  
(For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:**

None

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:**

None

6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

None

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. **HST: If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price.** The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):

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INITIALS OF SELLER(S):

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8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 15th day of before closing \*20\*\*\*\*\* (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there are no outstanding work orders or deficiency notices affecting the property, that its present use (Agricultural) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.
9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.
10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.
11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.
12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.
14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

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INITIALS OF SELLER(S):

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- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;  
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 20. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the *Canadian Payments Act (R.S.C., 1985, c. C-21)*, as amended from time to time.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing urea formaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains urea formaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. ELECTRONIC SIGNATURES:** The parties hereto consent and agree to the use of electronic signatures pursuant to the *Electronic Commerce Act, 2000, S.O. 2000, c17* as amended from time to time with respect to this Agreement and any other documents respecting this transaction.
- 28. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

DS  
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INITIALS OF SELLER(S):

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**29. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.  
SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

DocuSigned by:  
**Giampaolo Investments Limited**  
*Todd Kerr*  
Buyer/Authorized Signing Officer  
4163ABC493124A  
I have authority to bind the Corporation.  
(Buyer/Authorized Signing Officer) (Seal) (Date) 11/29/2023  
(Witness) (Date)  
(Witness) (Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.  
SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

**THE FULLER LANDAU GROUP INC., IN ITS CAPACITY AS LIQUIDATOR OF CALLDRON GAS BARS LTD.**

*David Filice*  
(Seller/Authorized Signing Officer) (Seal) (Date) 11/30/2023  
(Witness) (Date)  
(Witness) (Date)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness) (Spouse) (Seal) (Date)

**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties on 11/30/2023, 11:51:50 AM EST this day of 20 (a.m./p.m.)

*David Filice*  
(Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)		
Listing Brokerage	REN/TEX REALTY INC., Brokerage	905-850-3300
	Jason Ernest Racco & Enzo Luongo	(Tel.No.)
	(Salesperson/Broker/Broker of Record Name)	
Co-op/Buyer Brokerage	Reed Realty Inc., Brokerage	905-846-2522
	Bruce Reed	(Tel.No.)
	(Salesperson/Broker/Broker of Record Name)	

**ACKNOWLEDGEMENT**

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

*David Filice* 11/30/2023  
(Seller) (Date)  
(Seller) (Date)  
Address for Service  
(Tel. No.)  
Seller's Lawyer  
Address  
Email  
(Tel. No.) (Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

*Todd Kerr* 11/30/2023  
(Buyer) (Date)  
(Buyer) (Date)  
Address for Service  
(Tel. No.)  
Buyer's Lawyer  
Address  
Email  
(Tel. No.) (Fax. No.)

FOR OFFICE USE ONLY	COMMISSION TRUST AGREEMENT
To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:	
In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.	
DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale.	
<i>JASON RACCO</i> (Authorized to bind the Listing Brokerage)	<i>David Filice</i> (Authorized to bind the Co-operating Brokerage)

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## Schedule A

### Agreement of Purchase and Sale – Commercial

#### Form 500

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER:** ..... Giampaolo Investments Limited ....., and

**SELLER:** ..... The Fuller Landau Group Inc. in its capacity ..... as Liquidator of Calldron Gas Bars Ltd. ....

for the purchase and sale of ..... 2055 Bovaird Dr. West ..... Brampton .....

..... dated the ..... 29 ..... day of ..... November ....., 2023 .....

Buyer agrees to pay the balance as follows:

See Schedule "A"

This form must be initialled by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

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TK

INITIALS OF SELLER(S):

DF



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**Schedule A**  
**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between: **BUYER**, Giampaolo Investments Limited, and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 2055 Bovaird Dr. W, Brampton, Ontario PIN 140920320, dated the 29<sup>th</sup> day of November, 2023

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**1. DEPOSIT**

On execution of this Agreement, Buyer shall submit a deposit of [REDACTED] Canadian dollars (the "**First Deposit**") by cheque payable to Ren/Tex Realty Inc., Brokerage (the "**Deposit Holder**") and to be credited towards the Purchase Price on completion.

**2. BALANCE**

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

**3. ACKNOWLEDGEMENT – COURT ORDER RIGHT OF FIRST REFUSAL**

The Buyer acknowledges that the lease between Calldron Gas Bars Ltd. and Petro Canada dated March 15, 1995 (as same may have been extended, amended and/or restated) contains a right of first refusal provision (the "**ROFR Provision**"). The Buyer further acknowledges that the ROFR Provision is subject to the Order of Justice Osborne dated September 12, 2023 in the proceedings bearing court file number 20-00644241-00CL.

**4. REPORTS AND INVESTIGATIONS**

In the event that the Buyer commissions, or otherwise receives environmental, zoning, or any other reports or investigations relating to the Property (the "**Reports**"), the Buyer agrees to provide a copy of the Reports to the Seller together with a reliance letter from the party providing the Reports to the Buyer. In the event that this Agreement comes to an end, the Buyer shall provide both the Reports and the reliance letters related to the Reports to the Seller in advance of the First Deposit being returned to the Buyer.

**5. ACCESS**

From and after the acceptance of this Agreement, the Buyer shall have the right to enter and inspect the Property from time to time, during business hours, with 24 hours prior notice by such agents, consultants or other persons, as it deems necessary.

**6. DELIVERIES**

The Buyer acknowledges having received in electronic form and having reviewed prior to the date of execution of the Agreement, those documents (collectively referred to as the "**Deliveries**") made available to the Purchaser by the Seller or by Rentex Realty Inc. (the "**Realtor**"). The Buyer acknowledges that the Deliveries are to be kept confidential and not disclosed to any third parties, other than the Buyer's lawyers, realtor, and/or accountants, which the Buyer represents and warrants will keep the Deliveries confidential.

Initials of the Buyer(s): 

Initials of the Seller(s): DF

**Schedule A**  
**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between: **BUYER**, Giampaolo Investments Limited, and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 2055 Bovaird Dr. W, Brampton, Ontario PIN 140920320, dated the 29<sup>th</sup> day of November, 2023

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**7. LEGAL ADVICE**

The parties to this Agreement acknowledge that the Seller and Buyer each obtain legal advice through their own legal counsel. The parties further acknowledge that no information provided by the listing agent or the Buyer's agent, to be construed as expert legal or tax advice, and the parties are cautioned not to rely on any such information without seeking specific legal, accounting, environmental or tax advice with respect to their unique circumstances.

**8. AUTHORIZATION**

The Seller hereby authorizes any and all municipal officers and employees of the City of Brampton to provide the Buyer with access to such records and answer inquiries on such matters as the Buyer may deem advisable. The Seller shall at the request of the Buyer forthwith execute such documentation as may be required by the Buyer to give effect to this paragraph.

**9. ASSIGNMENT**

It is agreed that the Buyer shall have the right at any time prior to the Completion Date to assign this Agreement to a corporation or corporations, and/or person or persons, and when such assignment shall have been made and written notice thereof shall have been given to the Seller or its Solicitors, the assignee shall assume all of the Buyer's rights and obligations hereunder to the same extent and in the same manner as if such assignee had executed this Agreement of Purchase and Sale as Buyer, and the Buyer and the assignee shall be jointly and severally liable for the covenants of the Buyer in this Agreement.

**10. SELLER'S REPRESENTATIONS AND WARRANTIES**

The Seller to the best of its knowledge and belief, represents and warrants to the Buyer that as at the Completion Date:

- (a) All municipal taxes, rates, levies and assessment of every nature and kind due with respect to the Property will have been paid in full and there is no pending appeal or other proceeding in existence in respect of such taxes, rates, levies and assessments, nor has the Seller received any notice of any local improvement charges or special levies to be charged against the Property;
- (b) The Seller is, and will be on the Completion Date, a resident of Canada as defined in the Income Tax Act (Canada);
- (c) The Seller has the power and authority to enter this Agreement and to carry out the transactions contemplated hereby, all of which have been duly and validly authorized by all parties involved in ownership of the Property;

Initials of the Buyer(s): 

Initials of the Seller(s): DF

**Schedule A**  
**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between: **BUYER**, Giampaolo Investments Limited, and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 2055 Bovaird Dr. W, Brampton, Ontario PIN 140920320, dated the 29<sup>th</sup> day of November, 2023

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These representations and warranties will also be true at and will survive the Completion Date and payment of the Purchase Price.

**11. AS IS, WHERE IS**

The Buyer shall purchase the Property as it exists on an "as is, where is" basis, without representation, warranty or condition with respect to the fitness, condition, including environmental condition, zoning or lawful use of the Property, including but not limited to the buildings on the Property, save and except as explicitly provided in this Agreement. The Seller, its agent, or anyone else on its behalf make no representations or warranty with respect to any defects in workmanship, state of repair, location of structures, walls, retaining walls or fences (free standing or otherwise) of the buildings or other structures on the Property. The Seller shall have no responsibility whatsoever to remedy any defect, infraction, or encroachments by buildings or fences on the Property or onto adjoining properties or streets, comply with any outstanding Municipal, Provincial or Federal or other work orders, complete any unfinished work or remedy or remove any leases or notices thereof registered on title to the Property, all of which shall be the responsibility of the Buyer and assumed by the Buyer on closing. The Seller does not represent or warrant that any documentation (including, without limitation, environmental reports) or information (the "Information") provided by it or its agents to the Buyer or its agents is accurate or useful to the Buyer and the provision of the Information shall in no way derogate from or affect the fact that the purchase of the Property and the buildings and structures by the Buyer is on an "as is, where is" basis, without representation, warranty or condition with respect to the fitness, condition, including environmental condition, zoning or lawful use of the Property. The Buyer acknowledges that the Buyer has relied entirely upon the Buyer's own inspection and investigation with respect to title matters aforesaid and the quantity, quality, fitness, condition, including environmental condition, and value of the Property and any buildings or structures thereon.

**12. APPROVAL AND VESTING ORDER**

The Seller acknowledges that it will seek approval from the Ontario Superior Court of Justice – Commercial List to sell its right, title and interest, if any, in and to the Property on an "as is, where is basis", all pursuant to the terms and conditions of this Agreement (the "**Approval and Vesting Order**"). The Buyer and Seller acknowledge that if the Seller is unable to obtain the Approval and Vesting Order within **Sixty (-60-) Days** from, from acceptance of this offer, then this Agreement shall come to an end and the Deposit and all interest earned thereon shall be returned to the Buyer, without deduction, and the Buyer and the Seller shall have no further obligation to each other under this Agreement. This condition is included for the benefit of the Seller and may be waived, at its option, in writing within the time period stated herein.

Initials of the Buyer(s): 

Initials of the Seller(s): DF



**Schedule A**  
**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between: **BUYER**, Giampaolo Investments Limited, and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 2055 Bovaird Dr. W, Brampton, Ontario PIN 140920320, dated the 29<sup>th</sup> day of November, 2023

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**13. COMPLETION DATE**

The Completion Date shall be thirty days (30) calendar days following the Seller obtaining the Approval and Vesting Order. If such date falls on a weekend or a holiday, then it shall be moved to the immediately next business day.

**14. CLOSING DELIVERIES**

On or before the Completion Date of this transaction, the Seller shall provide the following deliveries to the Buyer or the Buyer's solicitor:

- (a) A Statutory Declaration confirming that the Seller is a resident of Canada within the meaning and intended purposed section 116 of the Income Tax Act of Canada;
- (b) Statement of Adjustments, in duplicate;
- (c) Seller or Seller's solicitor agrees to obtain and register a discharge of any liens and/or mortgages registered on the property, at its own expense for any mortgages not being assumed;
- (d) a transfer in registrable form conveying title to the Property to the Buyer; and,
- (e) such other documents as may be reasonably required by the Buyer, in form and substance satisfactory to the Buyer acting reasonably, to authorize this Agreement and the carrying out of the transactions contemplated herein.

**15. CAPACITY OF LIQUIDATOR**

The Buyer acknowledges that the Seller is selling the Property pursuant to the powers and provisions contained in the Order of Justice Dietrich, dated December 20, 2022, and the Approval and Vesting Order, which provides the Seller with the power to sell the Property. The Buyer further acknowledges that the Seller is selling the Property in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., and not in its personal capacity.

Initials of the Buyer(s): 

Initials of the Seller(s): DF

**Schedule A**  
**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between: **BUYER**, Giampaolo Investments Limited, and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 2055 Bovaird Dr. W, Brampton, Ontario PIN 140920320, dated the 29<sup>th</sup> day of November, 2023

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**16. LEGAL DESCRIPTION OF THE PROPERTY**

PIN 14092-0320 (LT)

PT LT 10 CON 5 WHS CHINGUACOUSY AS IN VS276607 EXCEPT PT 1, VS81821, PT 3, 43R16796 AND PTS 1, 2, 3, 4, 5, 6 & 7, 43R27286 AND PTS 1, 5, EXPROPRIATION PL PR2078646; S/T EASEMENT OVER PTS 2, 3, 4, 6, EXPROPRIATION PL PR2078646 UNTIL 2015/09/23 AS IN PR2078646; SUBJECT TO AN EASEMENT AS IN PR2202348 SUBJECT TO AN EASEMENT IN GROSS OVER PT 2, 3, 4 & 6 EXPROPRIATION PL PR2078646 UNTIL 2014/07/30 AS IN PR2239240; CITY OF BRAMPTON

**17. ELECTRONIC COMMUNICATION**

Acceptance of this Agreement of Purchase and Sale may be communicated by facsimile/electronic transmission, email, or Authentisign of an accepted Offer or by delivery of such facsimile without limiting other methods of communicating acceptance available to the parties.

**18. SUCCESSORS AND ASSIGNS**

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective permitted successors and assigns.

**19. APPLICABLE LAW**

This Agreement shall be interpreted in accordance with the laws of the province of Ontario and the laws of Canada applicable thereto.

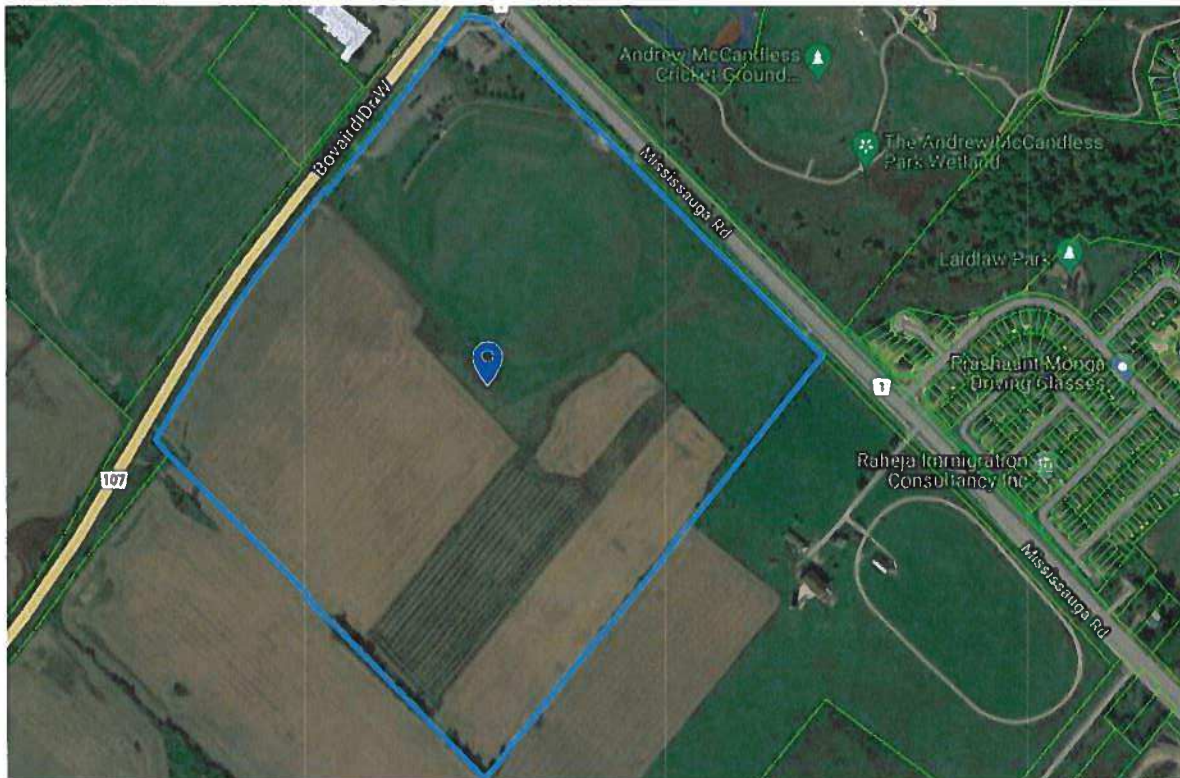
Initials of the Buyer(s): 

Initials of the Seller(s): DF

**Schedule B**  
**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement and Sale between: **BUYER**, Giampaolo Investments Limited, and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 2055 Bovaird Dr. W, Ontario, dated the 29<sup>th</sup> day of November, 2023.

2055 Bovaird Dr. W. on the south-west corner of Bovaird Dr. W and Mississauga Rd. and being approximately 97.88 acres of land.



Initials of the Buyer(s): DS  
H

Initials of the Seller(s): DF

**Form 520**

for use in the Province of Ontario

# Listing Agreement - Commercial

## Seller Representation Agreement

### Authority to Offer for Sale

This is a Multiple Listing Service® Agreement



OR

This Listing is Exclusive

**EXCLUSIVE****BETWEEN:****BROKERAGE:**

REN/TEX REALTY INC., Brokerage

(the "Listing Brokerage") Tel. No. 905-850-3300

**SELLER:** The Fuller Landau Group Inc. in its capacity as Liquidator of Calldron Gas Bars Ltd. (the "Seller")In consideration of the Listing Brokerage listing the real property **for sale** known as 10365 & 10733 Highway 7 - Halton Hills
 PIN(s) : 250040199, 250040228, 250040150, 250040176 (the "Property")  
 the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,

commencing at 12:01 a.m. on the 23 day of October, 2023,

until 11:59 p.m. on the 30 day of April, 2024 (the "Listing Period"),

Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act, 2002, (REBBA), **if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.**

to offer the Property **for sale** at a price of:

Ten Million Four Hundred Ninety-Nine Thousand Dollars (\$CDN) 10,499,000.00

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

**The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the property.**
**1. DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Agreement ("Authority" or "Agreement"):

"Seller" includes vendor and a "buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. "Real property" includes real estate as defined in the Real Estate and Business Brokers Act (2002). The "Property" shall be deemed to include any part thereof or interest therein. A "real estate board" includes a real estate association. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

**2. COMMISSION:** In consideration of the Listing Brokerage listing the Property for sale, the Seller agrees to pay the Listing Brokerage a commission

of 3 % of the sale price of the Property or

for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller.

**INITIALS OF LISTING BROKERAGE:****INITIALS OF SELLER(S):**

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The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay the co-operating brokerage a commission of .....1.5..... % of the sale price of the Property or ..... out of the commission the Seller pays the Listing Brokerage. The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on

the Seller's behalf within .....180..... days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period. If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

In the event the buyer fails to complete the purchase and the deposit or any part thereof becomes forfeited, awarded, directed or released to the Seller, the Seller then authorizes the Listing Brokerage to retain as commission for services rendered, fifty (50%) per cent of the amount of the said deposit forfeited, awarded, directed or released to the Seller (but not to exceed the commission payable had a sale been consummated) and to pay the balance of the deposit to the Seller.

All amounts set out as commission are to be paid plus applicable taxes on such commission.

**3. REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage.

The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property.

**MULTIPLE REPRESENTATION:** The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practical opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understand and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

**Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.**

**MULTIPLE REPRESENTATION AND CUSTOMER SERVICE:** The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):



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- 4. REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
- 5. MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.
- 6. WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
- 7. INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form.  
The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.
- 8. ENVIRONMENTAL INDEMNIFICATION:** The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury as a result of the Property being affected by any contaminants or environmental problems.
- 9. FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.
- 10. FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the commission as described above.
- 11. VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.
- 12. USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



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selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.

(Does)

*DF*  
(Does Not)

**13. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

**14. CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Authority from the Seller to the Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

**15. ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

**16. ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000, S.O. 2000, c17* as amended from time to time.

**17. SCHEDULE(S)** ..... and data form attached hereto form(s) part of this Agreement.

**THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.**

*DF* ..... **10/20/2023** ..... **Jason Racco**  
(Authorized to bind the Listing Brokerage) (Date) (Name of Person Signing)

**THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL.** Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

**The Fuller Landau Group Inc., in its capacity\***  
(Name of Seller)

*David Filice* ..... **10/20/2023** .....  
(Signature of Seller/Authorized Signing Officer) (Seal) (Date) (Tel. No.)  
(Signature of Seller/Authorized Signing Officer) (Seal) (Date) (Tel. No.)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

.....  
(Spouse) (Seal) (Date) (Tel. No.)

#### DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record ..... **Jason Racco**  
(Name of Salesperson/Broker/Broker of Record)  
hereby declares that he/she is insured as required by REBBA.

*DF*

(Signature(s) of Salesperson/Broker/Broker of Record) **Jason Racco**

#### ACKNOWLEDGEMENT

**The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement on the ..... day of ....., 20 .....**

*David Filice* ..... **10/20/2023** .....  
(Signature of Seller) (Date)  
(Signature of Seller) (Date)



## Agreement of Purchase and Sale Commercial

# Form 500

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 1 day of December, 2023

**BUYER:** Christos Kommatas, in Trust for a Corporation, agrees to purchase from  
(Full legal names of all Buyers)

**SELLER:** The Fuller Landau Group Inc. in its capacity as Liquidator of Calldron Gas Bars Ltd., the following  
(Full legal names of all Sellers)

### REAL PROPERTY:

Address 10365 & 10733 Highway 7 - Halton Hills .....

fronting on the ..... **NORTH** ..... side of ..... **Highway 7** .....

in the Town of Halton Hills

and having a frontage of ..... more or less by a depth of ..... more or less

and legally described as  
**See Schedule "A"**

(Legal description of land including easements not described elsewhere)

 $DF$ 

(the "property")

**PURCHASE PRICE:**

..... Dollars

**DEPOSIT:** Buyer submits upon acceptance (See Schedule "A" for further deposit)  
(Herewith/Upon Acceptance/as otherwise described in this Agreement)

Dollars (CDN\$)

by negotiable cheque payable to REN/TEX REALTY INC., BROKERAGE "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

**Buyer agrees to pay the balance as more particularly set out in Schedule A attached.**

**SCHEDULE(S) A** DF attached hereto form(s) part of this Agreement.

1. **IRREVOCABILITY:** This offer shall be irrevocable by ~~Seller~~ ~~Buyer~~ Buyer until 4:59 on                      (a.m./p.m.)

DF 11th  
the 5 day of December, 2023, after which time, if not accepted, this  
CK offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

**SEE SCHEDULE "A"**

2. **COMPLETION DATE:** This Agreement shall be completed by the last day of 00 to 00 on the 00/00/00 day of 00/00/00.

\*\*\*\*\*


\*\*\*\*\*20\*\*\*\*\* Upon completion, vacant possession of the property shall be given to the Buyer

\*\*\*\*\* unless otherwise provided for in this Agreement \*\*\*\*\*

**INITIALS OF BUYER(S):**

INITIALS OF SELLER(S):

 $\mathcal{D}f$ 

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Form 500 Revised 2024 Page 1 of 6



- 3. NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **The Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the Buyer (multiple representation) or where the Buyer or the Seller is a self-represented party.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: .....  
(For delivery of Documents to Seller)

FAX No.: .....  
(For delivery of Documents to Buyer)

Email Address: ..... **dfilice@fullerllp.com** .....  
(For delivery of Documents to Seller)

Email Address: ..... **ckommatas5718@rogers.com** .....  
(For delivery of Documents to Buyer)

**4. CHATTELS INCLUDED:** .....

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

**5. FIXTURES EXCLUDED:** .....

- 6. RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

- 7. HST: If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price.** The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):



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- 8. TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 15th day ~~of~~ before closing ~~2024~~ \*\*\*\*\* (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there are no outstanding work orders or deficiency notices affecting the property, that its present use (.....) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.
- 9. FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.
- 10. TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.
- 11. CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.
- 12. DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
- 13. INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.
- 14. INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):



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- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;  
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 20. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the *Canadian Payments Act* [R.S.C., 1985, c. C-21], as amended from time to time.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing urea formaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains urea formaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. ELECTRONIC SIGNATURES:** The parties hereto consent and agree to the use of electronic signatures pursuant to the *Electronic Commerce Act*, 2000, S.O. 2000, c17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.
- 28. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):



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**29. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

**Christos Kommatas, in trust for a Corporation.**

(Buyer/Authorized Signing Officer) Christos Kommatas, in Trust for a

(Seal)

*Dec. 1st, 2023*  
(Date)

(Witness)

(Buyer/Authorized Signing Officer) Corporation

(Seal)

(Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

**The Fuller Landau Group Inc. in its Capacity as Liquidator of Calldron Bars Ltd.**

(Witness)

*David Filice*  
(Seller/Authorized Signing Officer) The Fuller Landau Group Inc. in its Capacity

(Seal)

12/05/2023  
(Date)

(Witness)

(Seller/Authorized Signing Officer) as Liquidator of Calldron Bars Ltd.

(Seal)

(Date)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness)

(Spouse)

(Seal)

(Date)

**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at 12/06/2023, 11:29:23 AM EST this ..... day of ....., 20.....  
(a.m./p.m.)

*David Filice*

(Signature of Seller or Buyer)

#### INFORMATION ON BROKERAGE(S)

Listing Brokerage ..... **REN/TEX REALTY INC., Brokerage** ..... **905-850-3300**  
(Tel.No.)  
..... **Jason Racco** .....  
(Salesperson/Broker/Broker of Record Name)  
Co-op/Buyer Brokerage .....  
(Tel.No.)  
.....  
(Salesperson/Broker/Broker of Record Name)

#### ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

*David Filice*

(Seller) The Fuller Landau Group Inc. in its capacity

12/06/2023  
(Date)

(Seller) as Liquidator of Calldron Bars Ltd.

(Date)

Address for Service .....

(Tel. No.)

Seller's Lawyer .....

Address .....

Email .....

(Tel. No.)

(Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

*Christos Kommatos*

(Buyer) Christos Kommatas, in Trust for a

12/06/2023  
(Date)

(Buyer) Corporation

(Date)

Address for Service .....

(Tel. No.)

Buyer's Lawyer .....

Address .....

Email .....

(Tel. No.)

(Fax. No.)

#### FOR OFFICE USE ONLY

#### COMMISSION TRUST AGREEMENT

To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:

In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale.

Acknowledged by:

(Authorized to bind the Listing Brokerage)

(Authorized to bind the Co-operating Brokerage)



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**Form 500**

for use in the Province of Ontario

**Schedule A****Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER:** ..... **Christos Kommatas, in Trust for a** ..... **Corporation** ....., and**SELLER:** ..... **The Fuller Landau Group Inc. in its capacity** ..... **as Liquidator of Calldron Gas Bars Ltd.** .....for the purchase and sale of ..... **10365 & 10733 Highway 7 – Halton Hil** ..... **Halton Hills** .......... dated the ..... **1** ..... day of ..... **December** ....., 20**23** .....

Buyer agrees to pay the balance as follows:

**See Schedule "A"**

This form must be initialed by all parties to the Agreement of Purchase and Sale.

**INITIALS OF BUYER(S):**
**INITIALS OF SELLER(S):**


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**Schedule A**  
**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement and Sale between:  
**BUYER, Christos Kommatas, in Trust for a Corporation**, and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 10365 & 10733 Highway 7 Halton Hills, Ontario, dated the 1st day of December, 2023

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**1. DEPOSIT**

- (a) On execution of this Agreement, Buyer shall submit a deposit of [REDACTED] Canadian dollars (the "**First Deposit**") by cheque payable to Ren/tex Realty Inc., Brokerage (the "**Deposit Holder**") and to be credited towards the Purchase Price on completion.
- (b) See Clause 1. (b) on last page of Schedule "A" *DF CK*

**2. BALANCE**

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

**3. REPORTS AND INVESTIGATIONS**

In the event that the Buyer commissions, or otherwise receives environmental, zoning, or any other reports or investigations relating to the Property (the "**Reports**"), the Buyer agrees to provide a copy of the Reports to the Seller together with a reliance letter from the party providing the Reports to the Buyer. In the event that this Agreement comes to an end, the Buyer shall provide both the Reports and the reliance letters related to the Reports to the Seller.

**4. ACCESS**

From and after the acceptance of this Agreement, the Buyer shall have the right to enter and inspect the Property from time to time, during business hours, with 24 hours prior notice by such agents, consultants or other persons, as it deems necessary.

**5. DELIVERIES**

If the Buyer receives any documents (collectively referred to as the "**Deliveries**") made available to the Purchaser by the Seller or by Rentex Realty Inc. (the "**Realtor**"). The Buyer acknowledges that the Deliveries are to be kept confidential and not disclosed to any third parties, other than the Buyer's lawyers, realtor, and/or accountants, which the Buyer represents and warrants will keep the Deliveries confidential.

**6. LEGAL ADVICE**

The parties to this Agreement acknowledge that the Seller and Buyer each obtain legal advice through their own legal counsel. The parties further acknowledge that no information provided by the listing agent or the Buyer's agent, to be construed as expert legal or tax advice, and the parties are cautioned not to rely on any such information without seeking specific legal, accounting, environmental or tax advice with respect to their unique circumstances.

Initials of the Buyer(s): *OK*

Initials of the Seller(s): *DF*

**Schedule A**  
**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement and Sale between:

**BUYER, Christos Kommatas, in Trust for a Corporation**, and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 10365 & 10733 Highway 7 Halton Hills, Ontario, dated the 1st day of December, 2023

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**7. AUTHORIZATION**

The Seller hereby authorizes any and all municipal officers and employees of the City of Brampton to provide the Buyer with access to such records and answer inquiries on such matters as the Buyer may deem advisable. The Seller shall at the request of the Buyer forthwith execute such documentation as may be required by the Buyer to give effect to this paragraph.

**8. ASSIGNMENT**

It is agreed that the Buyer shall have the right at any time prior to the Completion Date to assign this Agreement to a corporation or corporations, and/or person or persons, and when such assignment shall have been made and written notice thereof shall have been given to the Seller or its Solicitors, the assignee shall assume all of the Buyer's rights and obligations hereunder to the same extent and in the same manner as if such assignee had executed this Agreement of Purchase and Sale as Buyer, and the Buyer and the assignee shall be jointly and severally liable for the covenants of the Buyer in this Agreement.

**9. SELLER'S REPRESENTATIONS AND WARRANTIES**


The Seller to the best of its knowledge and belief, represents and warrants to the Buyer that as at the Completion Date:

- (a) All municipal taxes, rates, levies and assessment of every nature and kind due with respect to the Property will have been paid in full and there is no pending appeal or other proceeding in existence in respect of such taxes, rates, levies and assessments, nor has the Seller received any notice of any local improvement charges or special levies to be charged against the Property;
- (b) The Seller is, and will be on the Completion Date, a resident of Canada as defined in the Income Tax Act (Canada);
- (c) The Seller has the power and authority to enter this Agreement and to carry out the transactions contemplated hereby, all of which have been duly and validly authorized by all parties involved in ownership of the Property;

These representations and warranties will also be true at and will survive the Completion Date and payment of the Purchase Price.

**10. AS IS, WHERE IS**

The Buyer shall purchase the Property as it exists on an "as is, where is" basis, without representation, warranty or condition with respect to the fitness, condition, including environmental condition, zoning or lawful use of the Property, including but not limited to the

Initials of the Buyer(s): 

Initials of the Seller(s): DF



## Schedule A Agreement of Purchase and Sale – Commercial

This Schedule is attached to and forms part of the Agreement and Sale between:

**BUYER, Christos Kommatas, in Trust for a Corporation.**, and **SELLER, The Fuller Landau Group Inc.**, solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 10365 & 10733 Highway 7 Halton Hills, Ontario, dated the 1st day of December, 2023

buildings on the Property, save and except as explicitly provided in this Agreement. The Seller, its agent, or anyone else on its behalf make no representations or warranty with respect to any defects in workmanship, state of repair, location of structures, walls, retaining walls or fences (free standing or otherwise) of the buildings or other structures on the Property. The Seller shall have no responsibility whatsoever to remedy any defect, infraction, or encroachments by buildings or fences on the Property or onto adjoining properties or streets, comply with any outstanding Municipal, Provincial or Federal or other work orders, complete any unfinished work or remedy or remove any leases or notices thereof registered on title to the Property, all of which shall be the responsibility of the Buyer and assumed by the Buyer on closing. The Seller does not represent or warrant that any documentation (including, without limitation, environmental reports) or information (the "Information") provided by it or its agents to the Buyer or its agents is accurate or useful to the Buyer and the provision of the Information shall in no way derogate from or affect the fact that the purchase of the Property and the buildings and structures by the Buyer is on an "as is, where is" basis, without representation, warranty or condition with respect to the fitness, condition, including environmental condition, zoning or lawful use of the Property. The Buyer acknowledges that the Buyer has relied entirely upon the Buyer's own inspection and investigation with respect to title matters aforesaid and the quantity, quality, fitness, condition, including environmental condition, and value of the Property and any buildings or structures thereon.

### 11. APPROVAL AND VESTING ORDER

The Seller acknowledges that it will seek approval from the Ontario Superior Court of Justice – Commercial List to sell its right, title and interest, if any, in and to the Property on an "as is, where is basis", all pursuant to the terms and conditions of this Agreement (the "**Approval and Vesting Order**"). The Buyer and Seller acknowledge that if the Seller is unable to obtain the Approval and Vesting Order within **Sixty (--60) Days** from acceptance of this offer, then this Agreement shall come to an end and the Deposit and all interest earned thereon shall be returned to the Buyer, without deduction, and the Buyer and the Seller shall have no further obligation to each other under this Agreement. This condition is included for the benefit of the Seller and may be waived, at its option, in writing within the time period stated herein.

### 12. COMPLETION DATE

2024 *DFCK*

The Completion Date shall be the **28<sup>th</sup> day of June, 2023**. If such date falls on a weekend or a holiday, then it shall be moved to the immediately next business day. The Buyer shall have the right to delay or accelerate the Completion date herein up to **Sixty(--60) days** from the Completion date herein with 2 weeks written notice to the Seller or his Solicitors.

### 13. CLOSING DELIVERIES

On or before the Completion Date of this transaction, the Seller shall provide the following deliveries to the Buyer or the Buyer's solicitor:

- (a) A Statutory Declaration confirming that the Seller is a resident of Canada within the meaning and intended purposed section 116 of the Income Tax Act of Canada;

Initials of the Buyer(s): *OK*

Initials of the Seller(s): *DF*



**Schedule A**  
**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement and Sale between:  
**BUYER, Christos Kommatas, in Trust for a Corporation.**, and **SELLER, The Fuller Landau Group Inc.**, solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 10365 & 10733 Highway 7 Halton Hills, Ontario, dated the 1st day of December, 2023

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- (b) Statement of Adjustments, in duplicate;
- (c) Seller or Seller's solicitor agrees to obtain and register a discharge of any liens and/or mortgages registered on the property, at its own expense for any mortgages not being assumed;
- (d) a transfer in registrable form conveying title to the Property to the Buyer; and,
- (e) such other documents as may be reasonably required by the Buyer, in form and substance satisfactory to the Buyer acting reasonably, to authorize this Agreement and the carrying out of the transactions contemplated herein.

**14. CAPACITY OF LIQUIDATOR**

The Buyer acknowledges that the Seller is selling the Property pursuant to the powers and provisions contained in the Order of Justice Dietrich, dated December 20, 2022, and the Approval and Vesting Order, which provides the Seller with the power to sell the Property. The Buyer further acknowledges that the Seller is selling the Property in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., and not in its personal capacity.

**15. LEGAL DESCRIPTION OF THE PROPERTY**

**PIN: 250040176**

**PT LT 28 & 29, CON 5 ESQ, PART 2, 20R8116, T/W 537327; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1, 20R18094 AS IN HR824678 TOWN OF HALTON HILLS**

**PIN: 250040199**

**PT LTS 28 & 29, CON 5 ESQ, PT 1, 20R8116 EXCEPT PTS 1-9, 20R12458 ; HALTON HILLS. T/W 537327**

**PIN: 250040228**

**PT LT 28, CON 5 ESQ, PT 9, 20R12458 ; HALTON HILLS. T/W 537327**

**PIN: 250040150**

**PT LTS 28 & 29, CON 5 ESQ , AS IN 781220, S/T 163045 SUBJECT TO AN EASEMENT IN GROSS OVER PT 2, 20R18094 AS IN HR820410 TOWN OF HALTON HILLS**

**16. ELECTRONIC COMMUNICATION**

Acceptance of this Agreement of Purchase and Sale may be communicated by facsimile/electronic transmission, email, or Authentisign of an accepted Offer or by delivery of

Initials of the Buyer(s): 

Initials of the Seller(s): DF

**Schedule A**  
**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement and Sale between:  
**BUYER, Christos Kommatas, in Trust for a Corporation**, and **SELLER, The Fuller Landau Group Inc.**, solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 10365 & 10733 Highway 7 Halton Hills, Ontario, dated the 1st day of December, 2023

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such facsimile without limiting other methods of communicating acceptance available to the parties.

**17. SUCCESSORS AND ASSIGNS**

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective permitted successors and assigns.

**18. APPLICABLE LAW**

This Agreement shall be interpreted in accordance with the laws of the province of Ontario and the laws of Canada applicable thereto.

**19. TENANCIES**

*DF CK*  
~~The Buyer agrees to assume the existing Farming Tenant on the Property.~~  
Without limiting the terms, covenants and provisions of this Agreement, the Buyer shall assume all leases relating to the Property and accept title subject to the leases and all other agreements and documents disclosed to the Buyer as part of the Deliveries. *DF CK*

*DF CK*

Clause #1 (b) continued... within 2 business days following waiver of of the Seller's condition par \_\_\_\_\_ n, \_\_\_\_\_ r deposit of \_\_\_\_\_ Canadian Dollars by certified cheque, draft, or wire transfer payable to Ren/tex Realty Inc., Brokerage and to be credited towards the Purchase Price on completion.

Initials of the Buyer(s): 

Initials of the Seller(s): *DF*

**Form 815**

for use in the Province of Ontario

**The Commercial REALTOR® Consumer Relationship**

In Ontario, the real estate profession is governed by the Real Estate and Business Brokers Act, 2002, and Associated Regulations (REBBA 2002 or Act), administered by the Real Estate Council of Ontario (RECO). All Ontario REALTORS® are registered under the Act and governed by its provisions. REBBA 2002 is consumer protection legislation, regulating the conduct of real estate brokerages and their salespeople/brokers. The Act provides consumer protection in the form of deposit insurance and requires every salesperson/broker to carry errors & omission (E&O) insurance.

When you choose to use the services of a Commercial REALTOR®, it is important to understand that this individual works on behalf of a real estate brokerage, usually a company. The brokerage is operated by a Broker of Record, who has the ultimate responsibility for the employees registered with the brokerage. When you sign a contract, it is with the brokerage, not with the salesperson/broker employee.

The Act also requires that the brokerage (usually through its Commercial REALTORS®) explain the types of service alternatives available to consumers and the services the brokerage will be providing. The brokerage must document the relationship being created between the brokerage and the consumer, and submit it to the consumer for his/her approval and signature. The most common relationships are "client" and "customer", but other options may be available in the marketplace.

**Client**

A "client" relationship creates the highest form of obligation for a Commercial REALTOR® to a consumer. The brokerage and its salespeople/brokers have a fiduciary (legal) relationship with the client and represent the interests of the client in a real estate transaction. The Commercial REALTOR® will establish this relationship with the use of a representation agreement, called a Listing Agreement with the seller and a Buyer Representation Agreement or Mandate with the buyer. The agreement contains an explanation of the services the brokerage will be providing, the fee arrangement for those services, the obligations the client will have under the agreement, and the expiry date of the agreement. Ensure that you have read and fully understand any such agreement before you sign the document.

Once a brokerage and a consumer enter into a client relationship, the brokerage must protect the interests of the client and do what is best for the client. A brokerage must strive for the benefit of the client and must not disclose a client's confidential information to others. Under the Act, the brokerage must also make reasonable efforts to determine any material facts relating to the transaction that would be of interest to the client and must inform the client of those facts. Although they are representing the interests of their client, they must still treat all parties to the transaction with fairness, honesty, and integrity.

**Customer**

A buyer/tenant or seller/landlord may not wish to be under contract as a client with the brokerage but would rather be treated as a customer. A Commercial REALTOR® is obligated to treat every person in a real estate transaction with honesty, fairness, and integrity, but unlike a client, provides a customer with a restricted level of service. Services provided to a customer may include showing the property or properties, taking customer direction to draft an offer and present the customer offer etc. Brokerages use a Customer Service Agreement to document the services they are providing to a buyer/tenant or seller/landlord customer.

Under the Act, the Commercial REALTOR® has disclosure obligations to a customer and must disclose material facts known to the brokerage that relate to the transaction.

**What Happens When...**

Buyer(s) and the seller(s) are sometimes under contract with the same brokerage when properties are being shown or an offer is being contemplated. There can also be instances when there is more than one offer on a property and more than one buyer and seller are under a representation agreement with the same brokerage. This situation is referred to as multiple representation. Under the Act, the Commercial REALTORS® and their brokerage must make sure all buyers, sellers, and their Commercial REALTORS® confirm in writing that they acknowledge, understand, and consent to the situation before their offer is made. Commercial REALTORS® typically use what is called a Confirmation of Co-operation and Representation form to document this situation.

Offer negotiations may become stressful, so if you have any questions when reference is made to multiple representation or multiple offers, please ask your Commercial REALTOR® for an explanation.

**Critical Information**

Commercial REALTORS® are obligated to disclose facts that may affect a buying or selling decision. It may be difficult for a Commercial REALTOR® to judge what facts are important. They also may not be in a position to know a fact. You should communicate to your Commercial REALTOR® what information and facts about a property are important to you in making a buying or selling decision, and document this information to avoid any misunderstandings and/or unpleasant surprises.

Similarly, services that are important to you and are to be performed by the brokerage, or promises that have been made to you, should be documented in your contract with the brokerage and its salesperson/broker.

To ensure the best possible real estate experience, make sure all your questions are answered by your Commercial REALTOR®. You should read and understand every contract before you finalize it.

**Acknowledgement by:** ..... **Christos Kommatas, in Trust for a Corporation** .....

(Names)

I/we have read, understand, and have received a copy of Working with a Commercial REALTOR®

**Sellers:** As seller(s), I/we understand that

(Name of Brokerage)

(initial one) \_\_\_\_\_ Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other sellers and buyers.

\_\_\_\_\_ Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

(Signature)The Fuller Landau Group Inc. in its capacity (Date)

(Signature)as Liquidator of Calldron Gas Bars Ltd. (Date)

**Please note that Federal legislation requires REALTORS® to verify the identity of sellers and buyers with whom they are working.**
**For the purposes of this information, the term "seller" can be interpreted as "landlord" and "buyer" can mean "tenant." This form is for information only and is not a contract.**

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**Buyers:** As buyer(s), I/we understand that

**Ren/tex Realty Inc., Brokerage**

(Name of Brokerage)

(initial one) \_\_\_\_\_ Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other buyers and sellers.

\_\_\_\_\_ Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

(Signature)Christos Kommatas, in Trust for a (Date)

(Signature)Corporation (Date)

**Form 320**

for use in the Province of Ontario

# Confirmation of Co-operation and Representation Buyer/Seller

**BUYER:** ..... Christos Kommatas, in Trust for a ..... Corporation .....

**SELLER:** ..... The Fuller Landau Group Inc. in its capacity ..... as Liquidator of Calldron Gas Bars Ltd. .....

For the transaction on the property known as: 10365 & 10733 Highway 7 - Halton Hills ..... Halton Hills .....

**DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Confirmation of Co-operation and Representation: "Seller" includes a vendor, landlord, lessor or a prospective seller, vendor, landlord or lessor and "Buyer" includes a purchaser, tenant, lessee or a prospective buyer, purchaser, tenant or lessee and "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

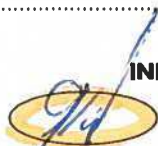
The following information is confirmed by the undersigned salesperson/broker representatives of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.


**DECLARATION OF INSURANCE:** The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Trust in Real Estate Services Act, 2002 (TRESA).

**1. LISTING BROKERAGE**

- a) ☒ The Listing Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:
- 1) ☒ The Listing Brokerage is not representing the Buyer and has not entered into an agreement with the Buyer to provide service. (If the Buyer is working with a Co-operating Brokerage, Section 3 is to be completed by Co-operating Brokerage)
  - 2) ☐ The Listing Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.
- b) ☐ **MULTIPLE REPRESENTATION:** The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Brokerage has a duty of full disclosure to both the Seller and the Buyer. However, the Listing Brokerage shall not disclose:
- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
  - that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
  - the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
  - the price the buyer should offer or the price the Seller should accept; and
  - the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller.
- However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.
- c) ☐ **MULTIPLE REPRESENTATION AND LIMITED SERVICES REPRESENTATION:** The Listing Brokerage is representing both the Seller and the Buyer, where one or both the Seller and Buyer are receiving limited services and representation the Listing Brokerage shall have a duty of services and representation and disclosure to one or both the Seller and the Buyer, as more particularly set out in the agreement with the respective Seller or Buyer.
- d) ☐ **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** Where the Seller and the Buyer are represented by a designated representative of the Brokerage, multiple representation will not result unless that designated representative represents more than one client in the same trade.
- 1) ☐ The Listing Brokerage designated representative(s) represents more than one client in the same trade resulting in multiple representation and the duty of disclosure to both the Seller and the Buyer client is as more particularly set out in the agreement with the respective Seller and Buyer.
  - 2) ☐ The Seller client and Buyer client are each separately represented by different designated representatives of the same brokerage and there is no multiple representation.
  - 3) ☐ The designated representative(s) is providing representation to the Seller client and the Brokerage is providing services to the Seller client.

Additional comments and/or disclosures by Listing Brokerage: (e.g., The Listing Brokerage represents more than one Buyer offering on this property.)

  
BUYER

  
CO-OPERATING/BUYER BROKERAGE

  
SELLER

  
LISTING BROKERAGE



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**2. PROPERTY SOLD BY BUYER BROKERAGE**

- a) ☐ The Brokerage represents the Buyer **and** the Brokerage will be paid;
- 1) ☐ by the Buyer directly
  - 2) ☐ by the Seller in accordance with a Seller Limited Services Representation Agreement.
- b) ☐ **MULTIPLE REPRESENTATION:** The Brokerage has entered into a Limited Client Agreement with the Seller and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Brokerage has a duty of full disclosure to both the Buyer and the Seller. However, the Brokerage shall not disclose:
- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
  - that the Buyer may or will pay more than the offered price, unless otherwise instructed in writing by the Buyer;
  - the motivation of or personal information about the Seller or Buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
  - the price the Buyer should offer or the price the Seller should accept; and
  - the Brokerage shall not disclose to the Buyer the terms of any other offer, unless otherwise directed in writing by the Seller.
- However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.
- c) ☐ **MULTIPLE REPRESENTATION AND LIMITED SERVICES REPRESENTATION:** The Brokerage is representing both the Seller and the Buyer, where one or both the Seller and Buyer are receiving limited services and representation the Brokerage shall have a duty of services and representation and disclosure to one or both the Seller and the Buyer, as more particularly set out in the agreement with the respective Seller or Buyer.
- d) ☐ **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** Where the Buyer and the Seller are represented by a designated representative of the Brokerage, multiple representation will not result unless that designated representative represents more than one client in the same trade.
- 1) ☐ The Buyer and Seller understand and acknowledges that the Brokerage designated representative(s) represents more than one client in the same trade resulting in multiple representation and the duty of disclosure to both Buyer and Seller client is as more particularly set out in the agreement with the respective Buyer and Seller.
  - 2) ☐ The Buyer client and Seller client are each separately represented by different designated representatives of the same brokerage and there is no multiple representation.
  - 3) ☐ The designated representative(s) is providing representation to the Buyer client and the Brokerage is providing services to the Buyer client.

Additional comments and/or disclosures by Buyer Brokerage: (e.g., The Buyer Brokerage represents more than one Buyer offering on this property.)

.....

.....

.....

**3. Co-operating Brokerage completes Section 3 and Listing Brokerage completes Section 1.**

- a) ☐ **CO-OPERATING BROKERAGE - REPRESENTATION:**
- 1) ☐ The Co-operating Brokerage represents the interests of the Buyer in this transaction.
  - 2) ☐ The Co-operating Brokerage, who has a Seller Limited Services Representation Agreement with Seller client, is providing assistance to the Buyer as a self-represented party in this transaction.
- b) ☐ **CO-OPERATING BROKERAGE - COMMISSION:**
- 1) ☐ The Listing Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property ..... to be paid from the amount paid by the Seller to the Listing Brokerage.  
(Commission As Indicated In MLS® Information)
  - 2) ☐ The Co-operating Brokerage will be paid as follows:  
.....  
.....  
.....

Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

.....

.....

.....

**INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)**
  
**BUYER**
  
**CO-OPERATING/BUYER BROKERAGE**
  
**SELLER**
  
**LISTING BROKERAGE**


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Commission will be payable as described above, plus applicable taxes.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Listing Brokerage, then the agreement between Listing Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Listing Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 3 above. The Listing Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

**SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)**

**REN/TEX REALTY INC., BROKERAGE**  
 (Name of Co-operating/Buyer Brokerage)  
 .....  
 Tel.: **905-850-3300** Fax: .....  
 (Authorized to bind the Co-operating/Buyer Brokerage) (Date)  
 .....  
 (Print Name of Salesperson/Broker/Broker of Record)

**REN/TEX REALTY INC., Brokerage**  
 (Name of Listing Brokerage)  
 .....  
 Tel.: **905-850-3300** Fax: .....  
 (Authorized to bind the Listing Brokerage) (Date) **Dec. 1, 2023**  
 .....  
**Jason Racco**  
 (Print Name of Salesperson/Broker/Broker of Record)

**CONSENT FOR MULTIPLE REPRESENTATION (To be completed only if the Brokerage represents more than one client for the transaction)**

The Buyer and Seller consent with their initials to their Brokerage representing more than one client for this transaction.

INITIALS OF BUYER(S)

INITIALS OF SELLER(S)

**ACKNOWLEDGEMENT**

I have received, read, and understand the above information.

**Christos Kommatas**  
 (Signature of Buyer) .....  
 (Date) **Dec. 15, 23**  
 .....  
 (Signature of Buyer) **Corporation** (Date) .....

**David Filice**  
 (Signature of Seller) .....  
 (Date) **12/05/2023**  
 .....  
 (Signature of Seller) as Liquidator of Calidream Gas Bars Ltd (Date) .....



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# Form 311

for use in the Province of Ontario

## Buyer Self-Represented Party Acknowledgement and Consent

**This is an Acknowledgement and Consent Form, not a service or representation client Agreement.**

**BROKERAGE:** ..... **REN/TEX REALTY INC., BROKERAGE** .....

.....(the "Brokerage") Tel. No. .... **905-850-3300** .....

**BUYER:** ..... **Christos Kommatas, in Trust for a** ..... **Corporation** ..... (the "Buyer") .....

for the property known as: **10365 & 10733 Highway 7 - Halton Hills** ..... **Halton Hills** ..... (the "Property")

The Brokerage will provide assistance to the Buyer as a self-represented party for the purchase of a seller client's property and the Buyer acknowledges and consents to the terms as stated in this Form.

**The Buyer hereby warrants that the Buyer is not a party to a representation agreement with any other registered real estate brokerage for the purchase of a real property.**

  
(Buyer's Initials)

- 1. DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Form:  
"Buyer" includes purchaser, and "seller" includes a vendor, or a prospective vendor. "Self-represented assistance" shall mean assistance provided to a self-represented party. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised. For purposes of this Form, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property. Commission shall be deemed to include other remuneration. This Form shall be read with all changes of gender or number required by the context.
- 2. REPRESENTATION AND ASSISTANCE TO A SELF-REPRESENTED PARTY:** The Buyer acknowledges that the Brokerage has provided the Buyer with written information explaining relationships, including information on Buyer Representation, Sub-Agency, Seller Representation, Multiple Representation and Self-Represented Party assistance. The Buyer acknowledges that the Brokerage will be providing assistance to the Buyer, as a service to a seller client, and will not be representing the interests of the Buyer in a transaction.  
The Brokerage will be providing services and representing the interests of a seller client in any transaction. When the Brokerage is representing a seller as a client, the Brokerage's primary duties are to protect and promote the interests of the seller client. The Brokerage will disclose all pertinent information to a seller client obtained from or about the Buyer.  
Even though the Brokerage's primary duties may be to a seller, the Brokerage may provide assistance to the Self-Represented Party Buyer. When providing assistance to the Self-Represented Party Buyer, the Brokerage assistance includes:
  - the **Ethical** duty to deal fairly, honestly and with integrity;
  - the **Legal** duty to exercise due care when answering questions and providing information; and
  - the **Legal** duty to avoid misrepresentation.
 The Buyer understands and acknowledges that the Brokerage also provides representation to other buyers and sellers and potential assistance to other self-represented party buyers and sellers.  
If the Brokerage represents or provides self-represented assistance to more than one buyer or seller for the same trade, the Brokerage shall, in writing, at the earliest practicable opportunity and prior to any offer being submitted or conveyed, inform all buyers and sellers of the nature of the Brokerage's relationship to each buyer and seller.
- 3. PROFESSIONAL ADVICE:** The Buyer acknowledges the Brokerage has recommended the Buyer seek independent professional advice and any information provided by the Brokerage to the Buyer is not to be relied upon as legal, tax, environmental or other advice. The Buyer is not to rely on the Broker's or Salesperson's skill or judgment in respect of a trade in real estate.
- 4. FINDERS FEES:** The Buyer acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Buyer consents to any such benefit being received and retained by the Brokerage in addition to any commission payable.
- 5. INDEMNIFICATION AND INSURANCE:** The Buyer will indemnify and save harmless the Brokerage and representatives of the Brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of any commission payable, caused or contributed to by the breach of any warranty or representation made by the Buyer in this Form.
- 6. USE AND DISTRIBUTION OF INFORMATION:** The Buyer consents to the collection, use and disclosure of personal information by the Brokerage for such purposes that relate to the real estate services provided by the Brokerage to the Buyer including, but not limited to: locating, assessing and qualifying properties for the Buyer; advertising on behalf of the Buyer; providing information as needed to third parties retained by the Buyer to assist in a transaction (e.g., financial institutions, building inspectors, etc.); and such other use of the Buyer's information as is consistent with the services provided by the Brokerage in connection with the purchase or prospective purchase of the property.  
The Buyer acknowledges and consents that the sale and related information regarding any property purchased by the Buyer through the Brokerage may be retained and disclosed by the Brokerage and/or real estate board(s) (if the property is an MLS® Listing) for reporting, appraisal and statistical purposes and for such other use of the information as the Brokerage and/or board deems appropriate in connection with the listing, marketing and selling of real estate, including conducting comparative market analyses.

**INITIALS OF BROKERAGE:** 

**INITIALS OF BUYER(S):** 



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The Buyer acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

- 7. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Form.
- 8. CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Form (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Form, including any Schedule attached hereto, shall constitute the entire Form between the Buyer and the Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Form other than as expressed herein.
- 9. ELECTRONIC COMMUNICATION:** This Form and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Form by the Buyer by electronic means shall be deemed to confirm the Buyer has retained a true copy of the Form.
- 10. ELECTRONIC SIGNATURES:** If this Form has been signed with an electronic signature the parties hereto consent to the use of such electronic signature with respect to this Form, and any other documents contemplated by this Form, pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.

**11. SCHEDULE(S)** ..... attached hereto form(s) part of this Form.

**THE BROKERAGE WILL PROVIDE ASSISTANCE TO THE BUYER AS A SELF-REPRESENTED PARTY IN AN ENDEAVOUR TO OBTAIN THE ACCEPTANCE OF AN AGREEMENT TO PURCHASE BETWEEN THE BUYER AND A SELLER CLIENT.**

(Authorized to Bind the Brokerage) ..... (Date) Dec. 1<sup>st</sup>, 2023 (Name of Person Signing) JASON RALLO

**THIS FORM HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACKNOWLEDGE AND CONSENT TO THE TERMS OF THIS FORM AND ON THIS DATE I HAVE SIGNED UNDER SEAL.**

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

(Signature of Buyer) Christos Kommatas, in Trust for a (Seal) (Date) Dec 1<sup>st</sup>, 2023 (Tel. No.) (416) 688-9808

(Signature of Buyer) Corporation (Seal) (Date) ..... (Tel. No.) .....

#### DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record ..... (Name of Salesperson/Broker/Broker of Record) JASON RALLO

hereby declares that he/she is insured as required by the Trust in Real Estate Services Act, 2002.

(Signature(s) of Salesperson/Broker/Broker of Record) [Signature]

#### ACKNOWLEDGEMENT

The Buyer(s) hereby acknowledge that the Buyer(s) fully understand the terms of this Form and have received a copy

of this Form on the 1<sup>st</sup> day of Dec, 20 23.

(Signature of Buyer) Christos Kommatas, in Trust for a (Date) Dec. 1<sup>st</sup>, 2023

(Signature of Buyer) Corporation (Date) .....



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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**B E T W E E N:**

**GEORGE VASTIS**

Plaintiff  
(Defendant to the Counterclaim)

- and -

**HELEN VASTIS**

Plaintiff

- and -

**CHRISTOS KOMMATAS**

Defendant  
(Plaintiff to the Counterclaim)

- and -

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD  
PRO DRIVING RANGE**

Defendants  
(Defendant to the Counterclaim)

**Affidavit of DAVID FILICE  
(Sworn January 9, 2024)**


I, David Filice, of the City of Vaughan, in the Province of Ontario **MAKE OATH AND SAY:**

1. I am a Senior Vice President and a licensed Trustee with The Fuller Landau Group Inc., the Court Appointed Liquidator (the "Liquidator") of Calldron Gas Bars Ltd. and 1195705 Ontario Inc. (the "**Companies**"), and as such have knowledge of the matters

deposed to herein, except where such knowledge is stated to be based on information and belief, in which case I state the source of the information and verily believe such information to be true.

2. The Liquidator was appointed, without security, of all of the assets, undertakings and properties of the Companies by Court Order dated December 20, 2022.
3. The Liquidator has prepared Statements of Account in connection with its appointment as Liquidator detailing its services rendered and disbursements incurred for the period from November 1, 2023 through to the date of December 31, 2023. Attached hereto and marked as **Exhibit "A"** to this my Affidavit are copies of the Statements of Account. The hours detailed in the Statements of Account are charged at the normal billing rates and charges of the personnel of The Fuller Landau Group Inc. and as referenced in the Statements of Account. The average hourly rate in respect of the account is \$482.76.
4. This Affidavit is made in support of a motion to, *inter alia*, approve the activities of the Liquidator and its accounts.

SWORN before me at the City of )  
Toronto, in the Province of Ontario )  
this 9<sup>th</sup> day of January, 2024. )

  
\_\_\_\_\_  
A/Commissioner, etc.

Joshua Samson, a Commissioner, etc.,  
Province of Ontario, for  
The Fuller Landau Group Inc.,  
Expires July 24, 2024.

  
\_\_\_\_\_  
**DAVID FILICE**

Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF DAVID FILICE

Sworn before me

This 9<sup>th</sup> day of January, 2024

  
\_\_\_\_\_

Commissioner for taking Affidavits, etc

Joshua Samson, a Commissioner, etc.,  
Province of Ontario, for  
The Fuller Landau Group Inc.,  
Expires July 24, 2024.

**Calldron Gas Bars Ltd. and 1195705 Ontario Inc.**  
**Summary of fees**

**Exhibit "A"**

<b>Staff</b>	<b>Years of experience</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
D. Filice	30	510.00	87.80	44,778.00
M. Niva	20	275.00	11.15	3,066.25
K. Pandhre	1	170.00	0.24	40.80
<b>Subtotal</b>		<b>482.76</b>	<b>99.19</b>	<b>47,885.05</b>

# INVOICE

Fuller  
Landau

Calldron Gas Bars Ltd.  
151 Bloor St W, 12th Floor  
Toronto, ON M5S 1S4

Invoice No. 168519  
Client No. 1309153:01-DAF

November 30, 2023

---

## FOR PROFESSIONAL SERVICES RENDERED:

With respect to our appointment as Court Appointed Liquidator of Calldron Gas Bars Ltd.  
for the period November 1, 2023 to November 30, 2023 as set out in the attached time dockets.

## OUR STANDARD FEE

D. Filice - 59.70 hrs. @ \$510.00 /hr.  
M. Niva - 4.55 hrs. @ \$275.00 /hr.  
K. Pandhre - 0.04 hrs. @ \$170.00 /hr.

Our fee .....	\$	31,705.05
HST .....		4,121.66
BALANCE DUE .....	\$	<u>35,826.71</u>

---

HST Registration No. R130795669

*Payment is due on receipt of account. Amount outstanding in excess of thirty days will be charged interest at 12% per annum until paid in full.*

Please visit the Client Resources section on our website at [www.fullerlp.com](http://www.fullerlp.com) if you wish to pay your account by Visa or MasterCard

Please remit to:

The Fuller Landau Group Inc.  
151 Bloor Street West, 12th floor  
Toronto, Ontario M5S 1S4  
T 416-645-6500  
F 416-645-6501

[fullerlp.com](http://fullerlp.com)

## Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 11/30/2023  
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

Master Client: 1309153 - Callidron Gas Bars Ltd.  
 1309153:01 - Callidron Gas Bars Ltd. - DAF

WIP		Memo		Retainer Balance	WIP	Progress	Hours	Net WIP	AR Balance
CRI	CBA	CBA53 Banking	KPP	08/11/2023	Bank Reconciliation Sep 2023				
					CBA Totals:				
CRI	REC	REC80 General	DAF	01/11/2023	various calls with realtor, email exchange with Chris' accountant and trying to schedule a meeting, call with Gord re same. receipt of rents from Suncor from Eglinton property	\$510.00	1.90	31,705.05	37,223.50
CRI	REC	REC80 General	DAF	03/11/2023	calls with Rentex re status of sale mandate for both Action and Bovaird	\$510.00	1.60		816.00
CRI	REC	REC80 General	MLN	03/11/2023	term deposit renewal	\$275.00	0.10		27.50
CRI	REC	REC80 General	DAF	04/11/2023	email from realtor and meet with Rentex to discuss how to respond to the issue	\$510.00	1.60		816.00
CRI	REC	REC80 General	DAF	05/11/2023	call with Chris and Kathy re sale of Bovaird and planning proposals, etc. other update discussions	\$510.00	0.40		204.00
CRI	REC	REC80 General	DAF	06/11/2023	calls with Helen and George re sale of Bovaird update, review of corresp with James Belesiotes re Chris' accountant, review of working papers to commence drafting report, call with Jason Racco re his meeting with Planner of Brampton	\$510.00	1.40		714.00
CRI	REC	REC80 General	DAF	07/11/2023	drafting of report for Court, dis. with realtor	\$510.00	4.20		2,142.00
CRI	REC	REC80 General	MLN	07/11/2023	confirm/record November rent deposits	\$275.00	0.45		123.75
CRI	REC	REC80 General	DAF	08/11/2023	drafting of court report	\$510.00	5.70		2,907.00
CRI	REC	REC80 General	DAF	09/11/2023	drafting report to court, fee affidavit, call with James Belesiotes, email corresp with Gord Jessup, calls with realtor on bid date and possible extension of time	\$510.00	4.60		2,346.00
CRI	REC	REC80 General	DAF	10/11/2023	call with Wortzman re shareholder loans, email to Bob Jackson, call with realtors re status of bids, set up meeting with James Belesiotes, approve of Tertigas invoice for Old Pro shut down, call with legal counsel	\$510.00	1.90		969.00
CRI	REC	REC80 General	DAF	13/11/2023	calls with realtor and email exchange with legal re draft report	\$510.00	1.30		663.00
CRI	REC	REC80 General	MLN	13/11/2023	deposit sale of asset proceeds - Jeep	\$275.00	0.40		110.00

## Primary Partner - Client Code

## Filters Used:

- Time Expense Date: 1/1/1970 to 11/30/2023
- Engagement ID: 1309153.01 to 1309153.01

## Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	14/11/2023	misc email corresp and dis. with realtor	\$510.00	0.90	459.00
CRI REC REC80 General	DAF	15/11/2023	review of changes to report and provide comments to legal, call with Legal and realtors re bid process, meet with realtor to discuss outcome of meeting with bidders legal counsel	\$510.00	2.40	1,224.00
CRI REC REC80 General	DAF	16/11/2023	further changes to Court Report, summarize offers on Eglinton for Court report, review of motion materials and send changes to legal	\$510.00	2.40	1,224.00
CRI REC REC80 General	DAF	17/11/2023	final report and sign, review of Motion materials and post to website, speak with realtor	\$510.00	3.20	1,632.00
CRI REC REC80 General	DAF	19/11/2023	call with Chris and Kathy and update email to legal counsel re call	\$510.00	1.10	561.00
CRI REC REC80 General	DAF	20/11/2023	call with Realtor on Miss. Rd property and legal re mapping out start and finish of round 2, review of communication to go out to bidders, call with Chris' counsel to discuss Eglinton Rd. property sale and 6 month closing issue	\$510.00	2.30	1,173.00
CRI REC REC80 General	MLN	20/11/2023	review amount/timing of redemption with DF	\$275.00	0.20	55.00
CRI REC REC80 General	DAF	21/11/2023	dis with realtor for Miss land re bid dates, review Petro Canada leases to answer questions for 1 bidder, review of summary of offers from realtor and communicate with realtor re same, call with James Belesiotis	\$510.00	2.70	1,377.00
CRI REC REC80 General	DAF	22/11/2023	review of offers received yesterday and dis with realtor, meet with legal and realtor to make selection of top 3 offers to move to next round.	\$510.00	3.60	1,836.00
CRI REC REC80 General	DAF	23/11/2023	email corresp with realtor and review of late offer from Mattamy and respond to realtor that even after it was received late, we reviewed and will not make it to next round due to conditions.	\$510.00	1.20	612.00

## Billing Worksheet

## Primary Partner - Client Code

## Filters Used:

- Time Expense Date: 1/1/1970 to 11/30/2023  
 - Engagement ID: 1309153:01 to 1309153:01

## Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	24/11/2023	call with John Tertigas and review of listing of assets of Old Pro and seeking valuation from Bruce Lyle, calls with realtor, responses to other realtor re sale process and late offers, review of Acton offer from same party as before and send emails to legal counsel	\$510.00	2.80	1,428.00
CRI REC REC80 General	DAF	27/11/2023	call with Kathy and Chris re possible offer for Acton and status of asset sales, calls with realtor, call with legal counsel to discuss court hearing for tomorrow and other matters. Attend Old Pro for review of equipment for potential sale.	\$510.00	3.80	1,938.00
CRI REC REC80 General	MLN	27/11/2023	partial redemption request, confirm/record November interest and redemption	\$275.00	0.70	192.50
CRI REC REC80 General	DAF	28/11/2023	prep for Court, attend Court, obtain Order and forward to realtor, sign waiver on Eglinton re final condition being waived and instruct realtor to seek 2nd deposit, dis with realtor re Miss sale deadline	\$510.00	2.60	1,326.00
CRI REC REC80 General	MLN	28/11/2023	pay outstanding disbursement	\$275.00	0.40	110.00
CRI REC REC80 General	DAF	29/11/2023	meet with Chris and Kathy and hand over cheque for distribution, discuss status of Mississauga and status of Acton, review of appraisal of Old Pro equipment, bid deadline and dis with realtor and review of final offers, call with legal re same	\$510.00	3.30	1,683.00
CRI REC REC80 General	MLN	29/11/2023	various banking	\$275.00	0.70	192.50
CRI REC REC80 General	DAF	30/11/2023	conf call with realtor and legal to discuss winning bid, sign offer and fully accepted offer finalized, update realtor on next steps, review of email corresp with legal and legal for purchaser of Eglinton, review and approve invoices for payment	\$510.00	2.80	1,428.00
CRI REC REC80 General	MLN	30/11/2023	pay outstanding disbursements; email Leners	\$275.00	1.60	440.00
			<b>REC Totals:</b>		<b>64.25</b>	<b>31,698.25</b>
			<b>Calldron Gas Bars Ltd.</b>		<b>64.29</b>	<b>31,705.05</b>



Filters Used:  
- Time Expense Date: 1/1/1970 to 11/30/2023  
- Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)  
Employee Summary

Primary Partner - Client Code

Filice, David (DAF)	59.70	30,447.00
Niva, Minna (MLN)	4.55	1,251.25
Pandhre, Kirti (KPP)	0.04	6.80
<b>Total Net Wip</b>	<b>64.29</b>	<b>31,705.05</b>

	WIP	Progress	Net WIP
Primary Partner Filice, David Totals:	\$31,705.05	\$0.00	\$31,705.05
Grand Totals:	\$31,705.05	\$0.00	\$31,705.05

# INVOICE

Fuller  
Landau

Calldron Gas Bars Ltd.  
151 Bloor St W, 12th Floor  
Toronto, ON M5S 1S4

Invoice No. 169039  
Client No. 1309153:01-DAF

December 31, 2023

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## FOR PROFESSIONAL SERVICES RENDERED:

With respect to our appointment as Court Appointed Liquidator of Calldron Gas Bars Ltd.  
for the period December 1, 2023 to December 31, 2023 as set out in the attached time dockets.

## OUR STANDARD FEE

D. Filice - 28.10 hrs. @ \$510.00 /hr.  
M. Niva - 6.60 hrs. @ \$275.00 /hr.  
K. Pandhre - 0.20 hrs. @ \$170.00 /hr.

Our fee .....	\$	16,180.00
HST .....		2,103.40
<b>BALANCE DUE</b> .....	<b>\$</b>	<b>18,283.40</b>

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HST Registration No. R130795669

*Payment is due on receipt of account. Amount outstanding in excess of thirty days will be charged interest at 12% per annum until paid in full.*

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Please visit the Client Resources section on our website at [www.fullerllp.com](http://www.fullerllp.com) if you wish to pay your account by Visa or MasterCard

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Please remit to:

The Fuller Landau Group Inc.  
151 Bloor Street West, 12th floor  
Toronto, Ontario M5S 1S4  
T 416-645-6500  
F 416-645-6501

[fullerllp.com](http://fullerllp.com)

04 Jan, 2024

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 12/31/2023  
- Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

Master Client: 1309153 - Callidron Gas Bars Ltd.  
1309153:01 - Callidron Gas Bars Ltd. - DAF

WIP		Memo		Retainer Balance	WIP	Progress	Hours	Net WIP	AR Balance
CRI	CBA CBA53 Banking	KPP	05/12/2023	Bank reconciliation Oct 2023	0.00	0.00		16,180.00	0.00
				CBA Totals:					
CRI	REC REC80 General	DAF	01/12/2023	finalize offer on Mississauga, receipt and deposit of deposit cheque, review of offer on Acton and call to discuss with realtor, text messages with Chris and Kathy re status of Mississauga, advised have accepted offer but waiting on deposit, email corresp with legal		\$510.00	2.70		1,377.00
						\$170.00	0.20		34.00
							0.20		34.00
CRI	REC REC80 General	DAF	04/12/2023	review of Acton offer before holding meeting with legal counsel to discuss sign-back, attend meeting, sign documents back and send to Realtor, deal with other file matters.		\$510.00	3.20		1,632.00
CRI	REC REC80 General	MLN	04/12/2023	pay outstanding disbursements		\$275.00	1.25		343.75
CRI	REC REC80 General	DAF	05/12/2023	continued review of leases on Acton and further singback after discussion with legal, review of info on Mississauga and getting in touch with purchaser's legal counsel re mediation process and joint representation		\$510.00	3.50		1,785.00
CRI	REC REC80 General	MLN	05/12/2023	CRA confirmation of VDP payment credits on account; confirm/record December rent deposits		\$275.00	0.90		247.50
CRI	REC REC80 General	DAF	06/12/2023	call with legal re discussion with purchaser counsel on Miss road and how to protect our respective interests in the mediation process for planning appeals, approve and sign Acton property sale, dis. with realtor, review of email corresp, review of draft email to shareholders from legal and provide changes.		\$510.00	2.60		1,326.00
CRI	REC REC80 General	MLN	06/12/2023	review partial redemption required with DF		\$275.00	0.40		110.00

## Billing Worksheet

## Primary Partner - Client Code

## Filters Used:

- Time Expense Date: 1/1/1970 to 12/31/2023  
 - Engagement ID: 1309153:01 to 1309153:01

## Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	07/12/2023	email corresp with realtor re deposit of cheque from purchaser for Acton, receipt of Notice from region of Peel for Water direction- advise legal counsel to send to legal for Suncor; email corresp with legal re agreement to draft for retaining consultant for appeal of secondary plan	\$510.00	1.60	816.00
CRI REC REC80 General	DAF	08/12/2023	review of email corresp from realtor and legal re points for draft agreement with consultant for appeal on 2nd plan re Miss property, review of other corresp on file	\$510.00	1.90	969.00
CRI REC REC80 General	DAF	11/12/2023	review of draft agreement and provide comments to legal re changes needed, other email corresp from Suncor legal counsel on Water Direction for Miss land, snow plow contractor communication	\$510.00	1.40	714.00
CRI REC REC80 General	DAF	12/12/2023	review of draft agreement with consultant and provide comments to legal, review of year end reports for f/s preparation and get ready for tax returns and forward to tax department	\$510.00	1.10	561.00
CRI REC REC80 General	MLN	12/12/2023	various banking re: T2s	\$275.00	0.90	247.50
CRI REC REC80 General	DAF	13/12/2023	review of updated version of Consulting agreement and provide legal with comments, other misc. stuff	\$510.00	1.40	714.00
CRI REC REC80 General	DAF	14/12/2023	review of final version of Consulting agreement and sign and forward to legal and realtor	\$510.00	0.90	459.00
CRI REC REC80 General	DAF	15/12/2023	review of reconciliation of Old Pro utility expenses	\$510.00	1.20	612.00
CRI REC REC80 General	MLN	15/12/2023	various banking; pay outstanding disbursement	\$275.00	0.75	206.25
CRI REC REC80 General	DAF	18/12/2023	sign cheques, review of updated reconciliation from Bob re utilities, communicate with Chris re \$50k cheque and balance to be applied to purchaser of Acton, make arrangements for pick up of cheque	\$510.00	1.10	561.00

## Billing Worksheet

Primary Partner - Client Code

## Filters Used:

- Time Expense Date: 1/1/1970 to 12/31/2023  
 - Engagement ID: 1309153:01 to 1309153:01

## Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	18/12/2023	email corresp with Chris re additional distribution to be issues, review of Suncor compliance with Peel Directive re Water	\$510.00	0.60	306.00
CRI REC REC80 General	MLN	18/12/2023	pay outstanding disbursements; record add'l payments/deposits for shareholders	\$275.00	1.40	385.00
CRI REC REC80 General	DAF	19/12/2023	Meet with Kathy Vastis to hand over distribution cheque, review of corresp, call with legal	\$510.00	1.10	561.00
CRI REC REC80 General	MLN	19/12/2023	pay outstanding disbursements	\$275.00	0.60	165.00
CRI REC REC80 General	DAF	20/12/2023	review of corresp. and dis. with realtors re further deposit from Chris on Acton will be held by Liquidator	\$510.00	0.80	408.00
CRI REC REC80 General	MLN	20/12/2023	deposit miscellaneous refund	\$275.00	0.40	110.00
CRI REC REC80 General	DAF	21/12/2023	call with realtor re status of appeal on Mississauga land	\$510.00	0.40	204.00
CRI REC REC80 General	DAF	27/12/2023	Attend both driving range and Acton to inspect sites, call with John Tertigas re garbage removal at Acton and make arrangements, email with Chris to see if he wants anything and he instructed to leave all in place	\$510.00	2.60	1,326.00

## REC Totals:

Calldron Gas Bars Ltd.	34.70	16,146.00
	34.90	16,180.00

## Employee Summary

Filice, David (DAF)	28.10	14,331.00
Nlva, Minna (MLN)	6.60	1,815.00
Pandhre, Kirti (KPP)	0.20	34.00
Total Net Wip	34.90	16,180.00

## Primary Partner Filice, David Totals:

WIP	Progress	Net WIP
\$16,180.00	\$0.00	\$16,180.00

## Grand Totals:

WIP	Progress	Net WIP
\$16,180.00	\$0.00	\$16,180.00

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N :

GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**AFFIDAVIT OF SPENCER JONES  
(sworn January 9, 2024)**

I, Spencer Jones, of the City of Toronto, in the Province of Ontario, MAKE OATH AND  
SAY:

1. I am a lawyer with Lerner LLP, counsel to The Fuller Landau Group Inc., in its capacity as receiver and liquidator (the “**Receiver**”), in these proceedings. As such, I have knowledge of the matters hereinafter deposed, except where stated to be on information and belief, and where so stated, I verily believe that information or belief to be true.
2. Attached and marked hereto as **Exhibit “A”** to this affidavit are copies of the accounts rendered by Lerner LLP to the Receiver for legal fees and disbursements for the period from October 16, 2023 to January 7, 2024.

3. A total of approximately 87.3 hours were expended by Lerner LLP during the period noted above in performing legal services to the Receiver, totalling \$50,540.50 in fees, \$780.12 in disbursements, and \$6,618.52 in HST.

4. To the best of my knowledge, the rates charged by Lerner LLP are comparable to the normal hourly rates charged for the provision of similar services by other legal firms in the Toronto market.

5. This affidavit is sworn in connection with a motion for an Order of this Honourable Court to, among other things, approve the fees and disbursements of counsel to the Receiver, and for no improper purpose.

**SWORN BEFORE ME:**

☐

in person

☒

by video conference

by Spencer Jones at the City of Toronto, in the Regional Municipality of Metropolitan Toronto, before me at the City of Oshawa, in the Regional Municipality of Durham, on January 9, 2024, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (*or as may be*)



\_\_\_\_\_  
Signature of Commissioner (*or as may be*)  
Victoria Gifford

Victoria Lois Gifford, a Commissioner, etc.,  
Province of Ontario, for Lerner LLP,  
Barristers and Solicitors.  
Expires November 27, 2025.

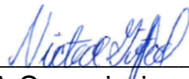


\_\_\_\_\_  
Signature of Deponent  
Spencer Jones

**THE FOLLOWING IS EXHIBIT “A”**

**TO THE AFFIDAVIT OF SPENCER JONES**

**SWORN BEFORE ME (VIRTUALLY) THIS 9<sup>th</sup> DAY OF JANUARY, 2024.**



---

A Commissioner, etc.

Victoria Lois Gifford, a Commissioner, etc.,  
Province of Ontario, for Lerners LLP,  
Barristers and Solicitors.  
Expires November 27, 2025.



ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

IN THE MATTER OF THE RECEIVERSHIP OF CALLDRON GAS BARS LTD. AND 1195705  
ONTARIO INC. cob as OLD PRO DRIVING RANGE  
BILL OF COSTS OF SOLICITOR TO COURT APPOINTED RECEIVER

**From October 16, 2023 and ending November 15, 2023**

**FEES :**

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
October 16, 2023	DNM	0.60	Email exchanges with K. Fisher re realtor for Mississauga Rd. property and proposed interim distribution; Email exchange with D. Filice re same; Email to J. Wortzman re same
October 17, 2023	DNM	0.50	Emails re new realtor for Acton property; Emails re listing of Mississauga Rd. property; Email exchange with K. Fisher re interim distribution
October 18, 2023	DNM	1.00	Emails re Bovaird listing; Review listing proposal; Discussions re RenTex listing Acton; Emails re motion dates for sale approval of Eglinton Ave
October 19, 2023	DNM	2.50	Call with J. Racco, Call with D. Filice, Call with C. Allen re distribution; Email exchange with S. Rogers re ROFR on Eglinton Ave Property; Emails re motion to approve sale of Eglinton Ave and interim distribution; Amendments to the amending agreement for the Eglinton Ave Property
October 19, 2023	SWJ	0.70	Call regarding APS schedule; Review of same; Correspondence regarding property sales
October 20, 2023	DNM	0.30	Review and comment on case conference brief
October 20, 2023	SWJ	0.50	Correspondence regarding property sales and consent motion for distribution
October 23, 2023	DNM	0.50	Call with D. Filice; Review amendment to Eglinton Ave purchase; Emails re same; Email from C. Allen
October 24, 2023	DNM	1.10	Emails re amendments to Eglinton APS; Emails re possible distribution; Call with D. Filice re same
October 25, 2023	DNM	1.10	Amendments to Mississauga R. listing agreement; Emails re same; Call with counsel to C. Kommatas re distribution; Emails re same
October 26, 2023	DNM	0.60	Emails and calls re listing of Mississauga Rd. Property
November 7, 2023	DNM	0.60	Emails re status of Mississauga Rd. sale process

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
November 8, 2023	DNM	0.70	Email exchange with counsel to potential bidder; Call with D. Filice re same; Call with J. Racco re Mississauga Rd. sale process; Discuss preparation of motion record for Eglinton Ave. Property with S. Jones
November 9, 2023	DNM	0.50	Begin review of fourth report; Review offer for Mississauga Rd. Property
November 10, 2023	DNM	0.50	Call with D. Filice re Mississauga Rd. Offers and extension of deadline; Email from realtors re same; Emails re shareholder loans on financials
November 13, 2023	DNM	3.10	Drafting and revising fourth report; Email to client re same
November 14, 2023	DNM	2.50	Complete review and drafting of fourth report; Review summary of offers from realtor; Email exchange with bidder counsel; Email exchanges with client
November 15, 2023	VLG	1.00	Review and revise report; Begin compiling appendices; Emails re same
November 15, 2023	DNM	1.50	Amendments to report; Call with client and realtor; Call with M. Konyukhova; Email to C. Allen; Email exchanges with client re various matters

OUR FEE HEREIN: \$ 13,475.00

HST ON FEES: \$ 1,751.75

TOTAL FEES AND HST: \$ 15,226.75

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Domenico N. Magisano	17.60	\$725.00	\$12,760.00
Spencer W. Jones	1.20	\$400.00	\$480.00
Victoria L. Gifford	1.00	\$235.00	\$235.00

**NON-TAXABLE DISBURSEMENTS:**

3 & 4 ECORE EDD ON PPR Search - Electronic Fee	64.10	
TOTAL NON-TAXABLE DISBURSEMENTS		64.10

**TAXABLE DISBURSEMENTS:**

Teraview - Subsearch	86.50	
Bell Conferencing - Conferencing Calls	5.47	
3 & 4 ECORE EDD ON PPR Search - Electronic Report	16.00	
TOTAL TAXABLE DISBURSEMENTS	107.97	
Plus HST	14.04	
TOTAL TAXABLE DISBURSEMENTS: (INCL TAX)		\$122.01
TOTAL FEES, DISBURSEMENTS AND TAXES		15,412.86

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

IN THE MATTER OF THE RECEIVERSHIP OF CALLDRON GAS BARS LTD. AND 1195705  
ONTARIO INC. cob as OLD PRO DRIVING RANGE  
BILL OF COSTS OF SOLICITOR TO COURT APPOINTED RECEIVER

**From November 13, 2023 to December 15, 2023**

**FEES :**

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
November 13, 2023	SWJ	1.30	Preparation of receiver motion materials
November 14, 2023	SWJ	0.10	Correspondence with V. Gifford regarding Fourth Report of the Liquidator.doc
November 15, 2023	SWJ	1.80	Review and revision of receiver report; Drafting of motion materials
November 16, 2023	VLG	1.80	Draft, review, and revise Notice of Motion, Fourth Report, Approval and Vesting Order; Amendments to Winding-Up Order; Amendments to additional order; Emails re same
November 16, 2023	DMW	1.10	Review draft Order; Emails with S. Jones; Review file with A. Granger; Review PIN, legal description and APS; Review Notice of Lease; Discussions with A. Granger on the Order; Email to S. Jones the Order
November 16, 2023	SWJ	1.50	Drafting of motion materials; Review and revision of same
November 17, 2023	VLG	4.50	Amend and finalize fourth report, notice of motion, and orders; Compile motion record; Bookmark and hyperlink; Serve and file motion record
November 17, 2023	SWJ	1.80	Review and revision of motion materials and fourth report; Correspondence and meetings regarding same
November 17, 2023	DNM	0.60	Review and finalize motion record; Confirm service of same
November 20, 2023	DMW	0.20	Review file with D. Magisano and emails
November 20, 2023	DNM	1.80	Call with client and realtor re Mississauga Rd. offers; Discussion with S. Jones re factum for Eglinton Ave sale; Email exchange with counsel to C. Kommatas; Discussion with D. Filice re his call with C. Kommatas on the weekend; Call with counsel to C. Kommatas re Eglinton Ave sale

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
November 21, 2023	DNM	0.50	Emails re contact with B. Vastis; Emails re revised bids
November 22, 2023	DMW	2.90	Review J. Raccos's email and summary; Review Agreements from all bidders and notes on the Agreements; Prepare for meeting; Meeting with D. Filice, J. Racco and D. Magisano on the Offers and next steps on the Offers; Review J. Racco's draft email to unsuccessful bidders and response; Review D. Filice email; Review Confidentiality Agreement; Emails with J. Racco on the email notice to prospective purchasers/ amendments to email
November 22, 2023	SWJ	1.50	Drafting of factum for vesting motion
November 22, 2023	DNM	4.20	Review offers with client and realtor; Consider offers to final stage of sales process; Draft confidentiality agreement; Review emails to prospective purchasers and amend same
November 23, 2023	DNW	0.50	Review emails on communications with bidders for next round/ Confidentiality Agreement; Review Mattamy Offer/ email from J. Racco; Review D. Filice email on Mattamy Offer/ sale process/ email to D. Magisano; Review J. Racco's emails to disqualified bidders and bidders proceeding to the next round
November 23, 2023	SWJ	1.40	Drafting of factum; Correspondence regarding motion
November 23, 2023	DNM	1.00	Emails re NDA and email to successful bidders; Amendments to NDA; Emails unsuccessful bids; Discussion re late bid
November 24, 2023	DNW	0.10	Review Megalodome Offer for Highway 7 property
November 24, 2023	DNM	1.50	Review and amend factum; Emails re Mississauga Rd. sales process; Call with J. Wortzman re questions on Mississauga Rd. sale process; Preparation for motion
November 27, 2023	DMW	0.40	Review APS from Megalodome / Highway7 property; Email to D. Filice on the APS/ conditional period and timing for Order; Review D. Filice's email on the Megalodome Offer and offer on Acton property
November 27, 2023	SWJ	0.40	Correspondence regarding motion and review of materials for same
November 27, 2023	DNM	0.90	Call with D. Filice re motion tomorrow; Preparation for motion; Review offer for Acton property

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
November 28, 2023	DNM	2.50	Prepare and participate in motion re approval of Eglinton Ave sale; Call with J. Wortzman; Emails re waiver of AVO condition; Amendments to draft order; Email exchanges with client
November 28, 2023	DMW	0.30	Emails with D. Filice , J. Racco and D. Magisano on the Order approving the sale of Eglinton; Review draft and signed Waiver; Review email and summary for status of deal
November 28, 2023	SWJ	0.30	Correspondence regarding approval motion
November 29, 2023	DNM	0.50	Review summary of final offers; Review late offer; Emails re final selection to purchase
November 29, 2023	DMW	0.70	Review acknowledged waiver and deposit/ email from J. Filice; Email to T. Katz on the entity taking title to the Eglinton property; Review Offers from bidders; Review materials from bidders; Emails from J. Racco, D. Filice and D. Magisano on the Offers
November 30, 2023	DNM	0.40	Emails re final assessment of Mississauga Rd. offers
November 30, 2023	DMW	0.10	Emails with T. Katz on purchaser for Eglinton deal/ update to J. Racco, D. Filice and D. Magisano
November 30, 2023	DMW	1.20	Emails with D. Filice and J. Racco; Review Vacland, Giampolo and Treasure Hill Offers; Meeting with S. Tomlinson; Review our draft Schedules and compare to Schedules in the Offers; Review Use provision in Offers; Prepare for meeting; Meeting with D. Filice and J. Racco on the Offers; Email to J. Racco with some minor amendments to draft email to successful bidder; Review J. Racco's email and fully acknowledged / signed APS
December 1, 2023	DNM	0.70	Review second round offers on Mississauga Rd. Property; Emails re same; Review report for Acton Property; Review offer for Acton Property
December 1, 2023	DMW	0.20	Review Deposit cheque from Giampolo; Email from J. Racco on critical path for deal; Emails with S. Tomlinson and review APS
December 1, 2023	DMW	0.30	Review Highway 7 APS from Kommatas; Review email from J. Racco; Review D. Filice's comments on the APS
December 4, 2023	DNM	0.40	Emails re offer for Acton Property; Emails re sale of Mississauga Rd. Property

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
December 4, 2023	SET	1.20	PIN maps and abutting lands searches
December 4, 2023	DMW	1.10	Emails with D. Filice on the Highway 7 Agreement; Possible meeting on sign back; Meeting with D. Filice and J. Racco on the Highway 7 Agreement; Meeting with S. Tomlinson on the PINs; Review PIN Printouts and PIN Maps; Review D. Filice emails on the Tower and the Farm Lease; Email to D. Filice and J. Racco on the PIN Maps, PINs and corresponding legal descriptions in the APS
December 5, 2023	DMW	2.30	Review search of abutting lands/ PIN Maps and PINs; Review property information; Telephone call and review search results with S. Tomlinson; Draft provision for APS; Email to D. Filice and J. Racco on the PINs, abutting lands and recommended approach to Section 19 of the APS; Review D. Filice's email on the revisions to the APS; Review signed back APS on Highway 7 and Acton property; Emails on Highway 7 and Acton Agreement; Conference call and meeting with D. Magisano on the Offer; Conference call and meeting with D. Filice on the Offer
December 5, 2023	DMW	0.10	Review D. Filice email on Vastis deposit for Eglinton purchase
December 5, 2023	DMW	0.10	Review D. Magisano's email and J. Racco's email on Bovaird and planning issues; Conference call with D. Magisano and D. Filice on the planning issues with the property
December 5, 2023	DNM	2.00	Emails re distribution to shareholders and possible motion in January to approve sales of Mississauga Rd. and Acton; Review revised Acton offer; Call with client re Acton offer; Email to buyer counsel on Mississauga Rd. sale; Review previous offers on acton; Call with D. Woodward re same
December 6, 2023	DMW	0.80	Review emails from M. Allen and D. Magisano on Bovaird planning issues and meeting; Meeting with M. Allen, D. Magisano and Todd from Giampolo; Conference call with D. Magisano and D. Filice on proposed joint retainer with planner
December 6, 2023	DMW	0.20	Review D. Filice email on signing of Acton / Highway 7 APS; Review signed APS for Acton/ Highway 7 property
December 6, 2023	DMW	0.40	Review Directive to Suncor; Emails with D. Magisano; Review Regulation; Email to D. Magisano on the Directive and the authority of the health unit to issue the Directive/ Obligation of the owner to comply

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
December 6, 2023	DNM	2.00	Emails re two purchase agreements and court availability; Call with purchaser of Mississauga Rd. re planning related matters; Call with client re same; Email to shareholders re sale of Mississauga Rd and Acton properties; Review notice from City on Mississauga Rd. property
December 7, 2023	DMW	0.20	Review signed APS and key dates; Email from J. Racco and instructions to S. Tomlinson on closing list
December 7, 2023	DNM	0.60	Emails re sale of Mississauga Rd. and Acton; Message from G. Vastis and H. Vastis; Email to K. Fisher re call from his clients; Call with J. Racco re call with Vastis'
December 8, 2023	DMW	0.90	Review emails on Bovaird on the Region of Peel Directive and status of the participation agreement with Giampolo on the planning issues; Review brief outline from M. Allen; Prepare comments on outline and email to D. Magisano; Email to M. Allen with comments on his draft outline; Email to D. Filice with update
December 9, 2023	DNM	0.30	Email to D. Woodward re comments on consultant agreement; Email exchange with K. Fisher re liquidator involvement in Mississauga Rd. secondary plan process
December 11, 2023	DMW	1.20	Review Services Agreement; Email from M. Allen; Email to D. Filice with the draft Services Agreement; Notes on draft Services Agreement; Email to D. Magisano and D. Filice with comments on draft Services Agreement; Review D. Filice's response on comments
December 11, 2023	DNM	0.50	Emails re agreements on planning committee matters on Mississauga Rd. Property; Email to Suncor counsel re health directive from Region of Peel
December 12, 2023	DMW	0.90	Review Agreement with S. Tomlinson; Revisions to Agreement with Planner and Giampaolo; Email to D. Filice with Agreement; Review D. Filice email approving draft agreement for circulation and email to M. Allen with comments on the draft Agreement
December 12, 2023	DNM	0.80	Emails re agreements on Mississauga Rd. property; Review consultant agreement and provide comment to D. Woodward
December 13, 2023	DMW	0.50	Review email from M. Allen and review email from D. Filice approving Consulting Agreement; Review revisions to the Agreement; Email to D. Magisano; Review M. Allen's emails on the Agreement and Execution copy; Telephone M. Allen; Email to D. Filice on status of Agreement



<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
December 13, 2023	DMW	0.10	Review email on Region of Peel notice
December 13, 2023	DNM	0.10	Email to T. Katz on name of purchaser for the Eglinton property
December 13, 2023	DMW	0.50	Emails re consultant agreement for Mississauga Rd. property; Review of changes to consultant agreement
December 14, 2023	DMW	0.80	Emails with D. Magisano on consultant agreement; Meeting with D. Magisano on consulting Agreement; Email to D. Filice on Consulting Agreement; Review M. Allen's email with Amended Consulting Agreement; Review D. Filice approval of Consulting Agreement and email to M. Allen approving agreement; Review execution copy of the Consulting Agreement; Email from M. Allen and to D. Filice re signing of Agreement; Review signed copy of Agreement from D. Filice and email to M. Allen with Agreement signed by Liquidator
December 14, 2023	DMW	0.30	Email from T. Katz confirming corporate name of purchaser; Update to D. Filice and J. Racco on name of Purchaser for Eglinton deal; Review file with S. Tomlinson on this deal and pre-approval of Order
December 14, 2023	DNM	0.60	Emails re consulting agreement; Review signed agreement
December 15, 2023	DMW	0.10	Review D. Magisano's email on Eglinton property and amendment of Order to new purchaser
December 15, 2023	DMW	0.10	Review M. Allen's email with the compiled Consulting Agreement; Email to D. Filice with fully signed Consulting Agreement
December 15, 2023	DNM	0.20	Emails re name change for buyer of Eglinton property

OUR FEE HEREIN: \$ 32,107.00  
 HST ON FEES: \$ 4,173.91  
 TOTAL FEES AND HST: \$ 36,280.91

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Domenico N. Magisano	22.50	\$725.00	\$16,312.50
David M. Woodward	18.20	\$550.00	\$10,010.00
Spencer W. Jones	10.10	\$400.00	\$4,040.00

Lerners LLP  
Invoice Number: 40121424  
GST/HST #R119462497

Victoria L. Gifford	6.30	\$235.00	\$1,480.50
Sue E. Tomlinson	1.20	\$220.00	\$264.00

**NON-TAXABLE DISBURSEMENTS:**

3 Court Filing Fee – Motion Record	339.00	
TOTAL NON-TAXABLE DISBURSEMENTS		339.00

**TAXABLE DISBURSEMENTS:**

Westlaw Canada	16.00	
Teraview - Subsearch	192.10	
Bell Conferencing - Conferencing Calls	2.45	
TOTAL TAXABLE DISBURSEMENTS	210.55	
Plus HST	27.37	
TOTAL TAXABLE DISBURSEMENTS: (INCL TAX)		\$237.92
TOTAL FEES, DISBURSEMENTS AND TAXES		\$36.857.83

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ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

IN THE MATTER OF THE RECEIVERSHIP OF CALLDRON GAS BARS LTD. AND 1195705  
ONTARIO INC. cob as OLD PRO DRIVING RANGE  
BILL OF COSTS OF SOLICITOR TO COURT APPOINTED RECEIVER

**From December 18, 2023 to January 8, 2024**

**FEES :**

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
December 18, 2023	DNM	0.30	Email from Suncor re Region of Peel queries; Review report provided
December 19, 2023	DMW	0.10	Review Report relating to Region of Peel Water Order
December 19, 2023	DNM	0.20	Email to Suncor re compliance report to Region of Peel
January 2, 2024	DMW	0.20	Meeting with S. Tomlinson. on pre-approval of draft Vesting Orders for Vastis and Bovaird and Highway 7 deals
January 2, 2024	SET	0.40	Review file, APS and Vesting Order; Discussion with D. Woodward; Draft Vesting Order regarding 5495 Eglinton property; Email to S. Woodward
January 2, 2024	VLG	0.60	Draft, review, and revise Fifth Report of the Liquidator v1
January 3, 2024	DNM	0.50	Preparation of report; Email from J. Wortzman
January 4, 2024	DNM	0.40	Email to J. Wortzman; Call with D. Filice re report and motion material; Preparation of motion material
January 5, 2024	DNM	2.00	Review and amend Fifth report; Emails re same
January 5, 2024	VLG	0.80	Review fifth report; Assist in preparing notice of motion; Conversation with D. Magisano re order requirements
January 8, 2024	VLG	2.50	Review and revise fifth report; Begin compiling appendices; Emails re same
January 8, 2023	DNM	1.20	Review and revise fifth report; Call with D. Filice re same; Emails re Fifth Report

OUR FEE HEREIN: \$ 4,958.50

HST ON FEES: \$ 644.60

TOTAL FEES AND HST: \$ 5,603.10

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Domenico N. Magisano	4.10	\$800.00	\$3,280.00
Domenico N. Magisano	0.50	\$725.00	\$365.50
David M. Woodward	0.20	\$580.00	\$116.00
David M. Woodward	0.10	\$550.00	\$55.00
Victoria L. Gifford	3..90	\$270.00	\$1,053.00
Sue E. Tomlinson	0.40	\$230.00	\$92.00

**TAXABLE DISBURSEMENTS:**

Reliable Process Servers – Document Filing of Appendices	58.50	
TOTAL TAXABLE DISBURSEMENTS	58.50	
Plus HST	7.60	
TOTAL TAXABLE DISBURSEMENTS: (INCL TAX)		66.10
TOTAL FEES, DISBURSEMENTS AND TAXES		\$5,669.22

GEORGE VASTIS et al  
Plaintiffs

CHRISTOS KOMMATAS et al  
Defendants

Court File No.: CV-20-00644241-00CL

CHRISTOS KOMMATAS  
Plaintiff by Counterclaim

GEORGE VASTIS  
Defendant to the Counterclaim

**ONTARIO  
SUPERIOR COURT OF JUSTICE -  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**AFFIDAVIT OF SPENCER JONES  
(sworn January 9, 2024)**

LERNERS LLP  
225 King Street West, Suite 1500  
Toronto, ON M5V 3M2

Domenico Magisano LS#: 45725E  
dmagisano@lernalers.ca  
Tel: 416.601.4121

Spencer Jones LS#: 77350U  
sjones@lernalers.ca  
Tel: 416.601.2358

Lawyers for the Receiver

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE

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)  
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JUSTICE

TUESDAY, THE 23<sup>RD</sup>

DAY OF JANUARY, 2024

B E T W E E N :

GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by The Fuller Landau Group Inc., in its capacity as the Court-appointed liquidator and receiver (in these capacities, the “**Liquidator**”) of the undertaking, property and assets of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. o.a. Old Pro Driving Range (“**Old Pro**”, and together with Calldron are the “**Companies**”) for an order:

1. approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Liquidator and Giampaolo Investments Limited (the “**Purchaser**”), dated November 29, 2023; and

2. vesting in the Purchaser, Calldron's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Fifth Report of the Liquidator, dated January 9, 2024 (the "**Fifth Report**"), the Confidential Supplement, and on hearing the submissions of counsel for the Liquidator, Chris Kommatas ("**Chris**") and George Vastis ("**George**", and together with Chris are the "**Principals**"), and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Victoria Gifford sworn January \_\_\_, 2024, filed:

### **APPROVAL OF TRANSACTION AND VESTING OF PURCHASED ASSETS**

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Liquidator is hereby authorized and approved, with such minor amendments as the Liquidator may deem necessary. The Liquidator is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Liquidator's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Liquidator's Certificate**"), all of Calldron's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing, all charges, security interests or claims (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for Peel (number 43) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule “B”** hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Liquidator’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Liquidator to file with the Court a copy of the Liquidator’s Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Liquidator is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Companies’ records pertaining to the Companies’ past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Companies.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Companies and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Companies;



the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies and shall not be void or voidable by creditors of the Companies, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **FOREIGN RECOGNITION**

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Liquidator and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.

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**Schedule A – Form of Liquidator’s Certificate**

Court file no. CV-22-00680668-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

BETWEEN:

GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**LIQUIDATOR’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated December 20, 2022, The Fuller Landau Group Inc. was appointed as the receiver and liquidator (the “**Liquidator**”) of the property, assets and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the “**Companies**”).

B. Pursuant to an Order of the Court dated January 23, 2024 (the “**Approval Order**”), the Court approved the agreement of purchase and sale made as of November 29, 2023 (the “**Sale Agreement**”) between the Liquidator and Giampaolo Investments Limited (the “**Purchaser**”), and provided for the vesting in the Purchaser of the Calldron’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Liquidator to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Liquidator and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Liquidator.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement, or the Approval Order.

**THE LIQUIDATOR CERTIFIES** the following:

1. The Purchaser has paid and the Liquidator has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Liquidator and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Liquidator, and the sealing of the Confidential Supplement, as provided for in paragraph \* of the Approval Order, can be dissolved.
4. This Certificate was delivered by the Liquidator at \_\_\_\_\_ on \_\_\_\_\_.

The Fuller Landau Group Inc. in its capacity as Liquidator of the property, assets and undertaking of Calldron Gas Bars Ltd. and 1195705 Ontario Inc. cob as Old Pro Driving Range, and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

**Schedule "B"**  
**Purchased Assets**

The land legally described as:

PT LT 10 CON 5 WHS CHINGUACOUSY AS IN VS276607 EXCEPT PT 1, VS81821, PT 3, 43R16796 AND PTS 1, 2, 3, 4, 5, 6 & 7, 43R27286 AND PTS 1, 5, EXPROPRIATION PL PR2078646; S/T EASEMENT OVER PTS 2, 3, 4, 6, EXPROPIRATION PL PR2078646 UNTIL 2015/09/23 AS IN PR2078646; SUBJECT TO AN EASEMENT AS IN PR2202348; SUBJECT TO AN EASEMENT IN GROSS OVER PT 2, 3, 4 & 6 EXPROPRIATION PL PR2078646 UNTIL 2014/07/30 AS IN PR2239240; CITY OF BRAMPTON

PIN 14092-0320 (LT)

And municipally described as:

9980 Mississauga Road/2055 Bovaird Drive West, Brampton, Ontario

**Schedule "C"**  
**Claims to be deleted and expunged from title**

N/A

**Schedule "D"**  
**Permitted Encumbrances**

43R16796 – Plan Reference

RO905589 – Agreement

RO963008 – Agreement

RO1004185 – Notice

RO1089708 – Notice of Lease

RO1174274 – Agreement

43R2786 – Plan Reference

PR323300 – Notice

PR323301 – Notice

PR836083 – Notice

PR2078646 – Plan Expropriation

43R34580 – Plan Reference

43R35875 – Plan Reference

PR2566063 – Notice of Lease

PR2837463 – Notice

PR4067518 – Notice of Lease

Court File No. —: CV-20-00644241-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE — ) ~~WEEKDAY~~ TUESDAY, THE #23<sup>RD</sup>  
 )  
 )  
JUSTICE — ) DAY OF ~~MONTH~~ JANUARY, ~~20YR~~ 2024

~~BETWEEN~~ BETWEEN:

~~PLAINTIFF~~ GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

~~DEFENDANT~~ CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by ~~[RECEIVER'S NAME]~~ The Fuller Landau Group Inc., in its capacity as the Court-appointed liquidator and receiver (~~the "Receiver"~~ in these capacities, the "Liquidator") of the undertaking, property and assets of ~~[DEBTOR]~~ (~~the "Debtor"~~ Calldron Gas Bars Ltd. ("Calldron") and 1195705 Ontario Inc. o.a. Old Pro Driving Range ("Old Pro", and together with Calldron are the "Companies") for an order:

1. approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the ~~Receiver and [NAME OF~~

~~PURCHASER]~~ (the "Purchaser") dated [DATE] and appended to the Report of the Receiver dated [DATE] (the "Report"); Liquidator and Giampaolo Investments Limited (the "Purchaser"), dated November 29, 2023; and

2. vesting in the Purchaser ~~the Debtor's~~, Calldron's right, title and interest in and to the assets described in the Sale Agreement (the ~~"Purchased Assets"~~);<sup>1</sup>

was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Fifth Report of the Liquidator, dated January 9, 2024 (the "Fifth Report"), the Confidential Supplement, and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ Liquidator, Chris Kommatas ("Chris") and George Vastis ("George", and together with Chris are the "Principals"), and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ Victoria Gifford sworn ~~[DATE]~~ January \_\_, 2024, filed<sup>1</sup>:

#### **APPROVAL OF TRANSACTION AND VESTING OF PURCHASED ASSETS**

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,<sup>2</sup> and the execution of the Sale Agreement by the ~~Receiver~~<sup>3</sup> Liquidator is hereby authorized and approved, with such minor amendments as the ~~Receiver~~ Liquidator may deem necessary. The ~~Receiver~~ Liquidator is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a ~~Receiver's~~ Liquidator's certificate to the Purchaser substantially in the form attached as

<sup>1</sup> ~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

<sup>2</sup> ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

<sup>3</sup> ~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~



Schedule "A" hereto (the ~~"Receiver's"~~ "Liquidator's Certificate"), all of ~~the Debtor's~~ Calldron's right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~[and listed on Schedule B hereto]~~<sup>4</sup> shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"<sup>5</sup>) including, without limiting the generality of the foregoing: ~~(i) any encumbrances or charges created by the Order of the Honourable Justice [NAME] dated [DATE]; (ii) all charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto~~ (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, ~~easements and restrictive covenants listed on Schedule D~~) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for ~~the [Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~ [Land Titles Division of {LOCATION}] Peel (number 43) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*<sup>6</sup>, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule**

<sup>4</sup> To allow this Order to be free standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.

<sup>5</sup> The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

<sup>6</sup> Elect the language appropriate to the land registry system (Registry vs. Land Titles).

"B" hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule "C"** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds<sup>7</sup> from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the ~~Receiver's~~Liquidator's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale<sup>8</sup>, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the ~~Receiver~~Liquidator to file with the Court a copy of the ~~Receiver's~~Liquidator's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the ~~Receiver~~Liquidator is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the ~~Company's~~Companies' records pertaining to the ~~Debtor's~~Companies' past and current employees, ~~including personal information of those employees listed on Schedule "●" to the Sale Agreement~~. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the ~~Debtor~~Companies.

7. **THIS COURT ORDERS** that, notwithstanding:

(a) the pendency of these proceedings;

<sup>7</sup>~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

<sup>8</sup>~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the ~~Debtor~~Companies and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the ~~Debtor~~Companies;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the ~~Debtor~~Companies and shall not be void or voidable by creditors of the ~~Debtor~~Companies, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

#### FOREIGN RECOGNITION

8. ~~9.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the ~~Receiver~~Liquidator and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the ~~Receiver~~Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the ~~Receiver~~Liquidator and its agents in carrying out the terms of this Order.

**Schedule A – Form of ~~Receiver's~~ Liquidator's Certificate**

Court file no. CV-22-00680668-00CL

~~Court File No.~~ \_\_\_\_\_

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

~~BETWEEN~~ BETWEEN:

~~PLAINTIFF~~ GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

~~DEFENDANT~~ CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**~~RECEIVER'S~~ LIQUIDATOR'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ December 20, 2022, The Fuller Landau Group Inc. was appointed as the receiver and liquidator (the "Receiver" "Liquidator") of the ~~undertaking~~, property ~~and~~, assets

of ~~[DEBTOR]~~ (the ~~“Debtor”~~ and undertaking of Calldron Gas Bars Ltd. (**“Calldron”**) and 1195705 Ontario Inc. cob as Old Pro Driving Range (**“Old Pro”** and together with Calldron are the **“Companies”**).

B. Pursuant to an Order of the Court dated ~~[DATE]~~ January 23, 2024 (the **“Approval Order”**), the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~ November 29, 2023 (the **“Sale Agreement”**) between the ~~Receiver [Debtor]~~ and ~~[NAME OF PURCHASER]~~ (the **“Liquidator and Giampaolo Investments Limited (the “Purchaser”)**), and provided for the vesting in the Purchaser of the ~~Debtor’s~~ **Calldron’s** right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the ~~Receiver~~ **Liquidator** to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section 4 of~~ the Sale Agreement have been satisfied or waived by the ~~Receiver~~ **Liquidator** and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the ~~Receiver~~ **Liquidator**.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement, or the Approval Order.

**THE ~~RECEIVER~~ **Liquidator** CERTIFIES** the following:

1. ~~1.~~ The Purchaser has paid and the ~~Receiver~~ **Liquidator** has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

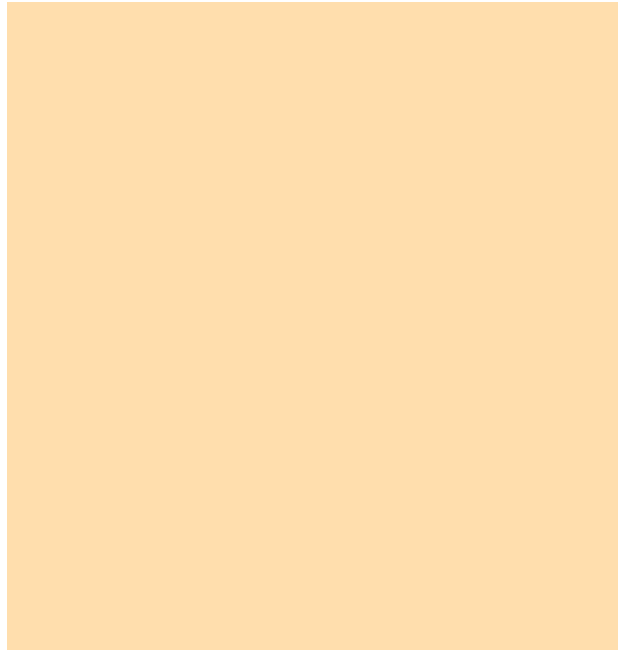
2. ~~2.~~ The conditions to Closing as set out in ~~section 4 of~~ the Sale Agreement have been satisfied or waived by the ~~Receiver~~ **Liquidator** and the Purchaser; and

3. ~~3.~~ The Transaction has been completed to the satisfaction of the ~~Receiver~~ **Liquidator**, and the sealing of the Confidential Supplement, as provided for in paragraph \* of the Approval Order, can be dissolved.

4. ~~4.~~ This Certificate was delivered by the ~~Receiver~~ **Liquidator** at \_\_\_\_\_ ~~[TIME]~~ on \_\_\_\_\_ ~~[DATE]~~.

\_\_\_\_\_  
**[NAME] OF**

*[Link-to-previous setting changed from on in original to off in modified.]*



~~RECEIVER~~, The Fuller  
Landau Group Inc. in its  
capacity as  
~~Receiver~~ Liquidator of  
the ~~undertaking,~~  
property ~~and~~ assets ~~of~~  
~~DEBTOR~~ and  
undertaking of Calldron  
Gas Bars Ltd. and  
1195705 Ontario Inc.  
cob as Old Pro Driving  
Range, and not in its  
personal capacity  
P  
er  
:

\_\_\_\_\_  
Name:  
Title:

**Schedule "B"**  
**Purchased Assets**

The land legally described as:

PT LT 10 CON 5 WHS CHINGUACOUSY AS IN VS276607 EXCEPT PT 1, VS81821, PT 3, 43R16796 AND PTS 1, 2, 3, 4, 5, 6 & 7, 43R27286 AND PTS 1, 5, EXPROPRIATION PL PR2078646; S/T EASEMENT OVER PTS 2, 3, 4, 6, EXPROPIRATION PL PR2078646 UNTIL 2015/09/23 AS IN PR2078646; SUBJECT TO AN EASEMENT AS IN PR2202348; SUBJECT TO AN EASEMENT IN GROSS OVER PT 2, 3, 4 & 6 EXPROPRIATION PL PR2078646 UNTIL 2014/07/30 AS IN PR2239240; CITY OF BRAMPTON

PIN 14092-0320 (LT)

And municipally described as:

9980 Mississauga Road/2055 Bovaird Drive West, Brampton, Ontario

Schedule "C"  
Claims to be deleted and expunged from title ~~to Real Property~~

N/A



**Schedule "D"**  
**Permitted Encumbrances, ~~Easements and Restrictive Covenants~~**  
**~~related to the Real Property~~**

**~~(unaffected by the Vesting Order)~~**

[43R16796 – Plan Reference](#)

[RO905589 – Agreement](#)

[RO963008 – Agreement](#)

[RO1004185 – Notice](#)

[RO1089708 – Notice of Lease](#)

[RO1174274 – Agreement](#)

[43R2786 – Plan Reference](#)

[PR323300 – Notice](#)

[PR323301 – Notice](#)

[PR836083 – Notice](#)

[PR2078646 – Plan Expropriation](#)

[43R34580 – Plan Reference](#)

[43R35875 – Plan Reference](#)

[PR2566063 – Notice of Lease](#)

[PR2837463 – Notice](#)

[PR4067518 – Notice of Lease](#)

<b>Summary report:</b> <b>Litera Compare for Word 11.2.0.54 Document comparison done on</b> <b>01/10/2024 4:49:51 PM</b>	
<b>Style name:</b> Default Style	
<b>Intelligent Table Comparison:</b> Active	
<b>Original DMS:</b> iw://WSWORKSITE/Tor-Client/8660415/1	
<b>Modified DMS:</b> iw://WSWORKSITE/Tor-Client/8658826/1	
<b>Changes:</b>	
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Delete	154
Move From	0
Move To	0
Table Insert	1
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Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
<b>Total Changes:</b>	<b>329</b>

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE

)  
)  
)  
)

TUESDAY, THE 23<sup>RD</sup>

JUSTICE

DAY OF JANUARY, 2024

B E T W E E N :

GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by The Fuller Landau Group Inc., in its capacity as the Court-appointed liquidator and receiver (in these capacities, the “**Liquidator**”) of the undertaking, property and assets of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. o.a. Old Pro Driving Range (“**Old Pro**”, and together with Calldron are the “**Companies**”) for an order:

1. approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Liquidator and Christos Kommatas, in Trust for a Corporation (the “**Purchaser**”), dated December 1, 2023; and

2. vesting in the Purchaser, Calldron's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Fifth Report of the Liquidator, dated January 9, 2024 (the "**Fifth Report**"), the Confidential Supplement, and on hearing the submissions of counsel for the Liquidator, Chris Kommatas ("**Chris**") and George Vastis ("**George**"), and together with Chris are the "**Principals**"), and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Victoria Gifford sworn January \_\_\_, 2024, filed:

### **APPROVAL OF TRANSACTION AND VESTING OF PURCHASED ASSETS**

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Liquidator is hereby authorized and approved, with such minor amendments as the Liquidator may deem necessary. The Liquidator is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Liquidator's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Liquidator's Certificate**"), all of Calldron's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing, all charges, security interests or claims evidenced by registrations (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for Halton (number 20) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule “B”** hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Liquidator’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Liquidator to file with the Court a copy of the Liquidator’s Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Liquidator is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Companies’ records pertaining to the Companies’ past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Companies.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Companies and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Companies;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies and shall not be void or voidable by creditors of the Companies, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **FOREIGN RECOGNITION**

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Liquidator and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.

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**Schedule A – Form of Liquidator’s Certificate**

Court file no. CV-22-00680668-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

BETWEEN:

GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**LIQUIDATOR’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated December 20, 2022, The Fuller Landau Group Inc. was appointed as the receiver and liquidator (the “**Liquidator**”) of the property, assets and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the “**Companies**”).

B. Pursuant to an Order of the Court dated January 23, 2024 (the “**Approval Order**”), the Court approved the agreement of purchase and sale made as of December 1, 2023 (the “**Sale Agreement**”) between the Liquidator and Christos Kommatas, in Trust for a Corporation (the “**Purchaser**”), and provided for the vesting in the Purchaser of the Calldron’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Liquidator to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Liquidator and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Liquidator.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement, or the Approval Order.

**THE LIQUIDATOR CERTIFIES** the following:

1. The Purchaser has paid and the Liquidator has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Liquidator and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Liquidator, and the sealing of the Confidential Supplement, as provided for in paragraph \* of the Approval Order, can be dissolved.
4. This Certificate was delivered by the Liquidator at \_\_\_\_\_ on \_\_\_\_\_.

The Fuller Landau Group Inc. in its capacity as Liquidator of the property, assets and undertaking of Calldron Gas Bars Ltd. and 1195705 Ontario Inc. cob as Old Pro Driving Range, and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:



**Schedule "B"**  
**Purchased Assets**

The land legally described as:

PT LT 28 & 29, CON 5 ESQ, PART 2, 20R8116, T/W 537327;; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1, 20R18094 AS IN HR824678; TOWN OF HALTON HILLS

PIN 25004-0176 (LT)

PT LTS 28 & 29, CON 5 ESQ, PT 1, 20R8116 EXCEPT PTS 1-9, 20R12458 ; HALTON HILLS. T/W 537237.

PIN 25004-0199 (LT)

PT LTT28, CON 5 ESQ, PT 9, 20R12458 ; HALTON HILLS. T/W 537327.

PIN 25004-0228 (LT)

PT LTS 28 & 29, CON 5 ESQ , AS IN 781220, S/T 163045; SUBJECT TO AN EASEMENT IN GROSS OVER PT 2, 20R18094 AS IN HR820410; TOWN OF HALTON HILLS

PIN 25004-0150 (LT)

And municipally described as:

10365 & 10733 Highway 7, Halton Hills, Ontario

**Schedule "C"**  
**Claims to be deleted and expunged from title**

N/A

**Schedule “D”  
Permitted Encumbrances**

PIN 25004-0176

251421 – Bylaw

20R8116 – Plan Reference

20R18094 – Plan Reference

HR1423718 – Notice

PIN 25004-0199

20R8116 – Plan Reference

20R19603 – Plan Reference

HR1423718 - Notice

HR1452449 – Notice

PIN 25004-0228

20R12458 – Plan Reference

HR1423718 – Notice

PIN 25004-0150

251421 – Bylaw

20R18094 – Plan Reference

HR1423718 - Notice

Court File No. —: CV-20-00644241-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE — ) ~~WEEKDAY~~ TUESDAY, THE #23<sup>RD</sup>  
 )  
 )  
JUSTICE — ) DAY OF ~~MONTH~~ JANUARY, ~~20YR~~ 2024

~~BETWEEN~~ BETWEEN:

~~PLAINTIFF~~ GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

~~DEFENDANT~~ CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by ~~[RECEIVER'S NAME]~~ The Fuller Landau Group Inc., in its capacity as the Court-appointed liquidator and receiver (~~the "Receiver"~~ in these capacities, the "Liquidator") of the undertaking, property and assets of ~~[DEBTOR]~~ (~~the "Debtor"~~ Calldron Gas Bars Ltd. ("Calldron") and 1195705 Ontario Inc. o.a. Old Pro Driving Range ("Old Pro", and together with Calldron are the "Companies") for an order:

1. approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the ~~Receiver and [NAME OF~~

~~PURCHASER] (the "Purchaser") dated [DATE] and appended to the Report of the Receiver dated [DATE] (the "Report"),~~Liquidator and Christos Kommatas, in Trust for a Corporation (the "Purchaser"), dated December 1, 2023; and

2. vesting in the Purchaser ~~the Debtor's, Calldron's~~ right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets")<sup>1</sup>;

was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Fifth Report of the Liquidator, dated January 9, 2024 (the "Fifth Report"), the Confidential Supplement, and on hearing the submissions of counsel for the ~~Receiver, [NAMES OF OTHER PARTIES APPEARING]~~Liquidator, Chris Kommatas ("Chris") and George Vastis ("George", and together with Chris are the "Principals"), and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~Victoria Gifford sworn ~~[DATE]~~January \_\_, 2024, filed<sup>1</sup>:

#### **APPROVAL OF TRANSACTION AND VESTING OF PURCHASED ASSETS**

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,<sup>2</sup> and the execution of the Sale Agreement by the ~~Receiver~~<sup>3</sup>Liquidator is hereby authorized and approved, with such minor amendments as the ~~Receiver~~Liquidator may deem necessary. The ~~Receiver~~Liquidator is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

<sup>1</sup>~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

<sup>2</sup>~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

<sup>3</sup>~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a ~~Receiver's~~Liquidator's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the ~~"Receiver's"~~"Liquidator's Certificate"), all of ~~the Debtor's~~Callidron's right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~[and listed on Schedule B hereto]~~<sup>4</sup> shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the ~~"Claims"~~"Claims"<sup>5</sup>) including, without limiting the generality of the foregoing: ~~(i) any encumbrances or charges created by the Order of the Honourable Justice [NAME] dated [DATE]; (ii) all charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto~~ (all of which are collectively referred to as the ~~"Encumbrances"~~"Encumbrances", which term shall not include the permitted encumbrances, ~~easements and restrictive covenants listed on Schedule D~~) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for ~~the [Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~[Land Titles Division of {LOCATION}] Halton (number 20) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*<sup>6</sup>, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule**

<sup>4</sup>~~To allow this Order to be free standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

<sup>5</sup>~~The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

<sup>6</sup>~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

"B" hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule "C"** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds<sup>7</sup> from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the ~~Receiver's~~Liquidator's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale<sup>8</sup>, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the ~~Receiver~~Liquidator to file with the Court a copy of the ~~Receiver's~~Liquidator's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the ~~Receiver~~Liquidator is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the ~~Company's~~Companies' records pertaining to the ~~Debtor's~~Companies' past and current employees, ~~including personal information of those employees listed on Schedule "●" to the Sale Agreement~~. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the ~~Debtor~~Companies.

7. **THIS COURT ORDERS** that, notwithstanding:

(a) the pendency of these proceedings;

<sup>7</sup>~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

<sup>8</sup>~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the ~~Debtor~~Companies and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the ~~Debtor~~Companies;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the ~~Debtor~~Companies and shall not be void or voidable by creditors of the ~~Debtor~~Companies, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

#### FOREIGN RECOGNITION

8. ~~9.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the ~~Receiver~~Liquidator and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the ~~Receiver~~Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the ~~Receiver~~Liquidator and its agents in carrying out the terms of this Order.



**Schedule A – Form of ~~Receiver's~~ Liquidator's Certificate**

Court file no. CV-22-00680668-00CL

~~Court File No.~~ \_\_\_\_\_

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

~~BETWEEN~~ BETWEEN:

~~PLAINTIFF~~ GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

~~DEFENDANT~~ CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**~~RECEIVER'S~~ LIQUIDATOR'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ December 20, 2022, The Fuller Landau Group Inc. was appointed as the receiver and liquidator (the "Receiver" "Liquidator") of the ~~undertaking~~, property ~~and~~, assets

of ~~[DEBTOR]~~ (the ~~“Debtor”~~ and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the **“Companies”**).

B. Pursuant to an Order of the Court dated ~~[DATE]~~ January 23, 2024 (the **“Approval Order”**), the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~ December 1, 2023 (the **“Sale Agreement”**) between the ~~Receiver [Debtor]~~ and ~~[NAME OF PURCHASER]~~ (the **“Liquidator and Christos Kommatas, in Trust for a Corporation (the “Purchaser”)**), and provided for the vesting in the Purchaser of the ~~Debtor’s~~ Calldron’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the ~~Receiver~~ Liquidator to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section 1 of~~ the Sale Agreement have been satisfied or waived by the ~~Receiver~~ Liquidator and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the ~~Receiver~~ Liquidator.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement, or the Approval Order.

**THE ~~RECEIVER~~ LIQUIDATOR CERTIFIES** the following:

1. ~~1.~~ The Purchaser has paid and the ~~Receiver~~ Liquidator has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

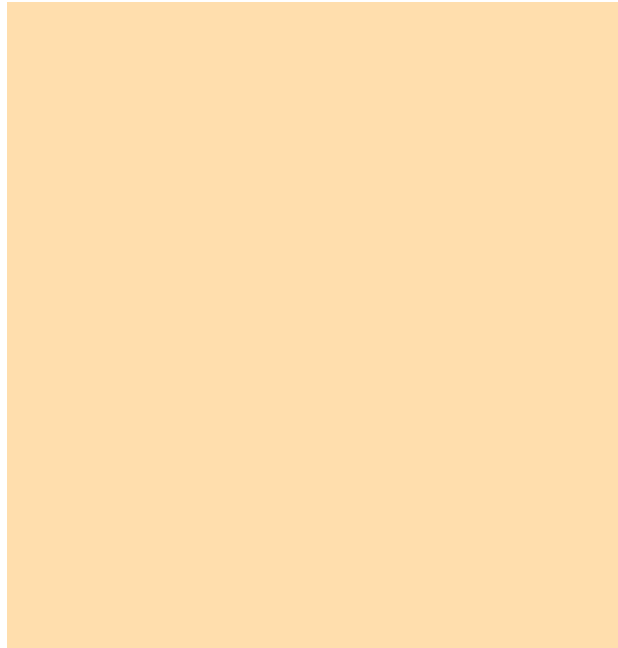
2. ~~2.~~ The conditions to Closing as set out in ~~section 1 of~~ the Sale Agreement have been satisfied or waived by the ~~Receiver~~ Liquidator and the Purchaser; and

3. ~~3.~~ The Transaction has been completed to the satisfaction of the ~~Receiver~~ Liquidator, and the sealing of the Confidential Supplement, as provided for in paragraph \* of the Approval Order, can be dissolved.

4. ~~4.~~ This Certificate was delivered by the ~~Receiver~~ Liquidator at \_\_\_\_\_ ~~[TIME]~~ on \_\_\_\_\_ ~~[DATE]~~.

 ~~[NAME]~~ **OF**

*[Link-to-previous setting changed from on in original to off in modified.]*



~~RECEIVER~~, The Fuller  
Landau Group Inc. in its  
capacity as  
~~Receiver~~ Liquidator of  
the ~~undertaking,~~  
property ~~and~~ assets ~~of~~  
~~DEBTOR~~ and  
undertaking of Calldron  
Gas Bars Ltd. and  
1195705 Ontario Inc.  
cob as Old Pro Driving  
Range, and not in its  
personal capacity  
P  
er  
:

\_\_\_\_\_  
Name:  
Title:

**Schedule "B"**  
**Purchased Assets**

The land legally described as:

PT LT 28 & 29, CON 5 ESQ, PART 2, 20R8116, T/W 537327;; SUBJECT TO AN EASEMENT  
IN GROSS OVER PART 1, 20R18094 AS IN HR824678; TOWN OF HALTON HILLS

PIN 25004-0176 (LT)

PT LTS 28 & 29, CON 5 ESQ, PT 1, 20R8116 EXCEPT PTS 1-9, 20R12458 ; HALTON HILLS.  
T/W 537237.

PIN 25004-0199 (LT)

PT LTT28, CON 5 ESQ, PT 9, 20R12458 ; HALTON HILLS. T/W 537327.

PIN 25004-0228 (LT)

PT LTS 28 & 29, CON 5 ESQ , AS IN 781220, S/T 163045; SUBJECT TO AN EASEMENT IN  
GROSS OVER PT 2, 20R18094 AS IN HR820410; TOWN OF HALTON HILLS

PIN 25004-0150 (LT)

And municipally described as:

10365 & 10733 Highway 7, Halton Hills, Ontario

Schedule "C"  
Claims to be deleted and expunged from title ~~to Real Property~~

N/A

**Schedule "D"**  
**Permitted Encumbrances, ~~Easements and Restrictive Covenants~~**  
**~~related to the Real Property~~**  
**~~(unaffected by the Vesting Order)~~**

[PIN 25004-0176](#)

[251421 – Bylaw](#)

[20R8116 – Plan Reference](#)

[20R18094 – Plan Reference](#)

[HR1423718 – Notice](#)

[PIN 25004-0199](#)

[20R8116 – Plan Reference](#)

[20R19603 – Plan Reference](#)

[HR1423718 - Notice](#)

[HR1452449 – Notice](#)

[PIN 25004-0228](#)

[20R12458 – Plan Reference](#)

[HR1423718 – Notice](#)

[PIN 25004-0150](#)

[251421 – Bylaw](#)

[20R18094 – Plan Reference](#)

[HR1423718 - Notice](#)

<b>Summary report:</b> <b>Litera Compare for Word 11.2.0.54 Document comparison done on</b> <b>01/10/2024 4:50:43 PM</b>	
<b>Style name:</b> Default Style	
<b>Intelligent Table Comparison:</b> Active	
<b>Original DMS:</b> iw://WSWORKSITE/Tor-Client/8660415/1	
<b>Modified DMS:</b> iw://WSWORKSITE/Tor-Client/8658942/1	
<b>Changes:</b>	
Add	174
Delete	154
Move From	0
Move To	0
Table Insert	1
Table Delete	7
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
<b>Total Changes:</b>	<b>336</b>

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE

)  
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)  
)

TUESDAY, THE 28<sup>TH</sup>

JUSTICE

DAY OF NOVEMBER, 2023

B E T W E E N :

GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**ORDER**

**THIS MOTION**, made by The Fuller Landau Group Inc., in its capacity as the Court-appointed liquidator and receiver (in these capacities, the “**Liquidator**”) of the undertaking, property and assets of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. o.a. Old Pro Driving Range (“**Old Pro**”, and together with Calldron are the “**Companies**”) for an order:



- (a) if necessary, abridging and validating the time for service and filing of the notice of motion and the motion record contained herein, validating service and dispensing with further service upon any other persons not already served with this notice of motion and motion record so that the motion is properly returnable today;
- (b) approving the activities of the Liquidator and its counsel as outlined in the Fifth Report of the Liquidator dated January 9, 2024 (the “**Fifth Report**”), and the confidential appendices 1-7 thereto (the “**Confidential Appendices**”);
- (c) sealing the Confidential Appendices 1- of the Fifth Report, which contain an un-redacted copy of the sale agreement dated November 29, 2023, for the property municipally known as 9980 Mississauga Road/2055 Bovaird Drive West, Brampton, Ontario (the “**Mississauga Road Property**”), a summary of offers received for the Mississauga Road Property, unsolicited offers received for the Mississauga Road Property, and an appraisal of the Mississauga Road Property, until the earlier of: (i) the closing of the sale of the Mississauga Road Property, or (ii) a further Order of this Court;
- (d) sealing the Confidential Appendices 5-7 of the Fifth Report, which contain an un-redacted copy of the sale agreement dated December 1, 2023, for the property municipally known as 10365 & 10733 Highway 7, Halton Hills, Ontario (the “**Acton Property**”), a summary of offers received for the Acton Property, and appraisals of the Acton Property, until the earlier of (i) the closing of the sale of the Acton Property, or (ii) a further Order of this Court;
- (e) amending the November 28, 2023, Order of the Honourable Justice Penny (the “**Eglinton AVO**”) to allow the proper name of the entity taking title of the property to be recorded on the amended vesting order; and,
- (f) approving the fees and disbursements of the Liquidator and its counsel;

was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Fifth Report, the Confidential Appendices, and the affidavits of the Liquidator and its counsel as to fees (the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Liquidator, and counsel for Chris Kommatas (“**Chris**”) and George Vastis (“**George**” and together with Chris are the “**Principals**”), no one appearing for any other person on the service list, although properly served as appears from the affidavit of Victoria Gifford sworn January \_\_, 2024, filed:

### **SERVICE**

1. **THIS COURT ORDERS AND DECLARES** that the time for service of the notice of motion and the motion record is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

### **SEALING OF THE CONFIDENTIAL APPENDICES**

2. **THIS COURT ORDERS** that the Confidential Appendices 1-4, be and are hereby sealed until the earlier of: (i) the closing of the sale of the Mississauga Road Property; or (ii) further Order of the Court.

3. **THIS COURT ORDERS** that the Confidential Appendices 5-7, be and are hereby sealed until the earlier of (i) the closing of the sale of the Acton Property; or (ii) further Order of the Court.

### **AMENDMENT TO THE EGLINTON AVO**

4. **THIS COURT ORDERS** that the Eglinton AVO is hereby amended in the form attached hereto as **Schedule “A”**.

### **APPROVAL OF LIQUIDATOR ACTIVITIES AND FEES**

5. **THIS COURT ORDERS** that the activities of the Liquidator, as set out in the Fifth Report and the Confidential Appendices, are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of the Liquidator and its counsel, as set out in the Fifth Report and the Fee Affidavits, are hereby approved.

7. **THIS COURT ORDERS** that only the Liquidator, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Fifth Report as detailed in paragraph 5 above.

**FOREIGN RECOGNITION**

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Liquidator and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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**SCHEDULE “A”**

Court File No.: CV-20-00644241-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE

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)  
)

TUESDAY, THE 28<sup>TH</sup>

JUSTICE

DAY OF NOVEMBER, 2023

B E T W E E N :

GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**AMENDED APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by The Fuller Landau Group Inc., in its capacity as the Court-appointed liquidator and receiver (in these capacities, the “**Liquidator**”) of the undertaking, property and assets of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. o.a. Old Pro Driving Range (“**Old Pro**”, and together with Calldron are the “**Companies**”) for an order:

1. approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Liquidator and ~~George Vastis, in trust for a corporation~~ 1000733305 Ontario Inc. (the “**Purchaser**”), dated September 20, 2023; and
2. vesting in the Purchaser Calldron’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”);

was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Fourth Report of the Liquidator, the Confidential Supplement, factum, and on hearing the submissions of counsel for the Liquidator, Chris Kommatas (“**Chris**”) and George Vastis (“**George**”, and together with Chris are the “**Principals**”), and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Victoria Gifford sworn November 17, 2023, filed:

### **SERVICE**

1. **THIS COURT ORDERS AND DECLARES** that the time for service of the notice of motion and the motion record is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

### **APPROVAL OF TRANSACTION AND VESTING OF PURCHASED ASSETS**

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Liquidator is hereby authorized and approved, with such minor amendments as the Liquidator may deem necessary. The Liquidator is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.
3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Liquidator’s certificate to the Purchaser substantially in the form attached as Schedule

“A” hereto (the “**Liquidator’s Certificate**”), all of Calldron’s right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing, all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for Toronto (number 80) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule “B”** hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Liquidator’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Liquidator to file with the Court a copy of the Liquidator's Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Liquidator is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Companies' records pertaining to the Companies' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Companies.

8. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Companies and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Companies;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies and shall not be void or voidable by creditors of the Companies, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **FOREIGN RECOGNITION**

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United

States to give effect to this Order and to assist the Liquidator and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.

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**Schedule A – Form of Liquidator’s Certificate**

Court file no. CV-22-00680668-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

BETWEEN:

GEORGE VASTIS

Plaintiff  
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant  
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,  
carrying on business as OLD PRO DRIVING RANGE

Defendants  
(Defendants to the Counterclaim)

**LIQUIDATOR’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated December 20, 2022, The Fuller Landau Group Inc. was appointed as the receiver and liquidator (the “**Liquidator**”) of the property, assets and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and

1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the “**Companies**”).

B. Pursuant to an Order of the Court dated November 28, 2023 (the “**Approval Order**”), the Court approved the agreement of purchase and sale made as of September 20, 2023 (the “**Sale Agreement**”) between the Liquidator and ~~George Vastis, in trust for a corporation~~ 1000733305 Ontario Inc. (the “**Purchaser**”), and provided for the vesting in the Purchaser of the Calldron’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Liquidator to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Liquidator and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Liquidator.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement, or the Approval Order.

**THE LIQUIDATOR CERTIFIES** the following:

1. The Purchaser has paid and the Liquidator has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Liquidator and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Liquidator, and the sealing of the Confidential Supplement, as provided for in paragraph \* of the Approval Order, can be dissolved.
4. This Certificate was delivered by the Liquidator at \_\_\_\_\_ on \_\_\_\_\_.

The Fuller Landau Group Inc. in its capacity as Liquidator of the property, assets and undertaking of Calldron Gas Bars Ltd. and 1195705 Ontario Inc. cob as Old Pro Driving Range, and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

## **SCHEDULE “A”**

### **Schedule “B” Purchased Assets**

The land legally described as:

PT LT D, CON RIVER ETOBICOKE , PART 1 , 64R10437 ; ETOBICOKE , CITY OF  
TORONTO

PIN 07425-0011 (LT)

And municipally described as:

5495 Eglinton Ave. West, Toronto, Ontario

**SCHEDULE "A"**

**Schedule "C"**

**Claims to be deleted and expunged from title**

N/A

## **SCHEDULE “A”**

### **Schedule “D” Permitted Encumbrances**

EB216574 – Notice

EB255931 – Notice

EB412063 – Notice

64R7943 – Plan Reference

EB524709 – Agreement

TB152491 – Notice

64R10437 – Plan Reference

TB249996 – Notice of Lease

TB557551 – Agreement

TB562503 – Agreement

TB797929 – Notice

TB825142 – Notice

E317117 – Notice

GEORGE VASTIS et al  
Plaintiffs

CHRISTOS KOMMATAS et al  
Defendants

Court File No.: CV-20-00644241-00CL

CHRISTOS KOMMATAS  
Plaintiff by Counterclaim

GEORGE VASTIS  
Defendant to the Counterclaim

**ONTARIO  
SUPERIOR COURT OF JUSTICE -  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**ORDER**

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Lawyers for the Liquidator

GEORGE VASTIS et al  
Plaintiffs

CHRISTOS KOMMATAS et al  
Defendants

Court File No.: CV-20-00644241-00CL

CHRISTOS KOMMATAS  
Plaintiff by Counterclaim

GEORGE VASTIS  
Defendant to the Counterclaim

**ONTARIO  
SUPERIOR COURT OF JUSTICE -  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**MOTION RECORD  
(Returnable January 23, 2024)**

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